



BUDGET & FINANCE COMMITTEE

Friday, January 29, 2021 at 7:30 a.m.

Memorandum

The meeting was held virtually via GoToMeeting

Ms. Merrill called the meeting to order at 7:31 AM

ROLL CALL

Members Present: Committee Chair Jane Merrill, members Michael McDonald, Carl Mills and Board member Eric Hand. Others in attendance were Legal Counsel Anne Poindexter, Utility Director Andrew Williams, Controller Cindy Sheeks, and Administrative Assistant Maggie Crediford.

PUBLIC COMMENT

There was no one in attendance from the public.

FINANCIAL STATEMENTS

Ms. Sheeks asked the committee members if they had received the revised spending analysis. They confirmed they had. Ms. Sheeks said the Utility ended the year strong without overspending the budget and revenues came in over projections. Ms. Sheeks said Mr. Mills signed a large check to Clark Excavating for \$399,810.16 for the Plant Outfall Project. It was not received before the last Board meeting and needed to be paid in a timely manner. Ms. Merrill said she was consulted and agreed the payment should be made before the February Board meeting. Ms. Sheeks said the Utility ended the year with \$19 million in the bank. Mr. McDonald asked how much of the \$19 million is allocated to for spending. Ms. Sheeks said it is projected if all planned projects and spending move forward in 2021 and 2022 it is projected the Utility's cash on hand will be down to around \$2 million.

TRANSFER FROM OPERATING TO INTERCEPTOR FUND

Ms. Merrill said there is currently a negative balance in the Interceptor Fund and money needs to be transferred into it. Ms. Sheeks said the last time the Interceptor Fund was negative money was borrowed from the Plant Expansion Fund and asked if it should be borrowed from that fund as well this time for consistency purposes. Mr. Mills, Mr. McDonald and Ms. Merrill said they liked the idea of being consistent with fund transfers. The Committee will recommend the Board approve a transfer of funds from the Plant Expansion Fund to the Interceptor Fund.

VOID STALE DATED CHECKS

Staff is requesting to void 14 checks from 2018 that have never been cashed for a total of \$396.43. Mr. Mills made a motion to recommend the Board authorize Staff to request the 14 checks be voided. Mr. McDonald seconded the motion, and the Committee will make the recommendation to the Board.

OTHER BUSINESS

Mr. Williams said five interviews were conducted for the open Field Operations Specialist position. Two candidates stood out to Mr. Williams and Mr. Strong. One has 22 years' experience working for the City of Thorntown and can work with high voltage electricity. The other has training from the Air Force in civil engineering and helped build military bases overseas including the installation of wastewater infrastructure. Mr. Williams will be asking the Personnel and Benefits Committee if there is room in the budget to add an additional employee to the staff and hire both candidates. It is rare in this industry that there would be an opportunity to hire two very qualified people. The cost for an additional employee would be roughly \$50,000 in salary and an additional \$25,000 in benefits. Mr. McDonald asked how large the staff needs to be to trigger additional employer responsibility regulations. Mr. Williams and Ms. Sheeks said 50 full time employees triggers additional regulations, they will research if there is any impact for a 25th employee. Mr. Mills said if there is enough money to add an additional employee, he believes it is worth considering. Ms. Merrill agreed it would be a shame to let a highly qualified candidate get away. Mr. Hand asked Mr. Williams if he has a feel for the stability of the rest of the staff. Mr. Williams said he has not heard of anyone intending to leave the Utility.

ADJOURNMENT

The meeting adjourned at 7:51 AM.

Respectfully Submitted

Cindy Sheeks

Cindy Sheeks
Controller