

WEAKLEY COUNTY, TENNESSEE
FINANCE, WAYS, & MEANS COMMITTEE

June 10, 2014; 4:30 P.M.

Finance, Ways, & Means Members Present: Commissioners Roger Stewart, James H. Westbrook, Jr., Eric Owen, Tommy Jones, John Salmon and Earl Wright.

Finance, Ways, & Means Members Absent: None.

The Finance, Ways, & Means Committee met on Tuesday, June 10, 2014 at 4:30 p.m. at the Weakley County Department of Finance Board Room. Others present included Shawn Francisco - Director of Finance.

Chairman Roger Stewart called the meeting to order at 4:30 p.m.

OLD BUSINESS:

Commissioner Jones made the motion to approve the FWM minutes from June 9, 2014 and with a second by Commissioner Wright the motion unanimously passed.

NEW BUSINESS:

Fund 151 – Debt Service: Commissioner Wright made the motion to place Fund 151 – Debt Service budget on the floor for discussion and was seconded by Commissioner Owen. Discussion concerning the revenues for the Debt Service budget resulted in the reduction of some lines.

Commissioner Owen made the motion to reduce line 40130 (Clerk & Master Collection) from \$35,000 to \$20,000 and with a second by Commissioner Stewart the motion unanimously passed.

Commissioner Owen made the motion to reduce line 40140 (Interest & Penalty) from \$19,000 to \$15,000, reduce line 44110 (Interest Earned) from \$132,000 to \$115,000 and reduce line 40120 (Trustee – Prior) from \$100,000 to \$85,000 and with a second by Commissioner Jones the motion unanimously passed. After further discussion the committee tentatively approved Fund 151 – Debt Service budget.

Other Business:

Having no other business Commissioner Jones made the motion to adjourn at 5:01 pm and with a second by Commissioner Salmon the motion unanimously passed.

Respectfully Submitted,



Kellie Thayer, Secretary
Finance, Ways, & Means Committee

Approved:



Roger Stewart, Chairman
Finance, Ways, & Means Committee

Date: 6/12/14