

**WEAKLEY COUNTY, TENNESSEE
FINANCIAL MANAGEMENT COMMITTEE
November 7, 2011 at 4:00 p.m.**

Financial Management Members Present: Commissioners Eric Owen, Roger Stewart, Jack Vincent, James H. Westbrook, Kermit Hopper, Houston Patrick, and Randy Frazier.

The Financial Management Committee met on November 7, 2011 4:00 p.m. in the conference room the Weakley County Department of Finance. Chairman Vincent called the meeting to order.

Old Business:

Commissioner Owen made the motion to approve the June 20, 2011 minutes and with a second by Commissioner Stewart the motion passed unanimously.

New Business:

Election of Officers

Vice-Chairman Owen presided over the election of officers. Commissioner Westbrook made the motion to elect the Commissioner Jack Vincent as Chairman and with a second by Commissioner Stewart the motion passed unanimously. Commissioner Stewart made the motion to elect the Commissioner Eric Owen as Vice-Chairman and with a second by Commissioner Westbrook the motion passed unanimously. Director of Finance Shawn Francisco serves as the Recording Secretary. Chairman-elect is Commissioner Jack Vincent, Vice-Chairman-elect is Commissioner Eric Owen, and ex-officio secretary Director of Finance Shawn Francisco.

Audit Committee

Commissioner Westbrook made the motion to recommend to the full county commission Charles Covington, Commissioner Larry Taylor, and Kay Stegall to serve on the audit committee. Mr. Frazier seconded the motion and it passed unanimously.

Resolution #2012-16

The purpose of the resolution is to establish a debt management policy. The policy was drafted with recommendations from GFOA and TN Comptroller. Commissioner Stewart made the motion to approve the resolution and with a second by Chairman Vincent the motion passed unanimously.

Surplus Property

Sealed bids were opened for the sale of surplus properties in Sharon. The committee was provided the bid tabulation. Commissioner Westbrook made the motion to recommend the acceptance of the highest bid for each property \$30,100 for the WSW property and \$15,001 for the Rebel Screen Printing property. Commissioner Owen seconded the motion and it passed unanimously.

Commissioner Owen made the motion to adjourn and with a second by Mayor Patrick the meeting adjourned at 4:25 p.m.

Respectfully Submitted,

Shawn Francisco,
Director of Finance

Approved:

Roger Stewart, Chairman
Financial Management Committee
Date: _____