

MINUTES

MEETING OF
THE BUDGET & FINANCE COMMITTEE
CITY OF BRANSON, MISSOURI
January 31, 2020

1) CALL TO ORDER.

The Budget and Finance Committee of the City of Branson, Missouri met for a meeting in the Courtroom of the Branson City Hall on January 31, 2020, at 10:00 a.m.

2) ROLL CALL.

Members Present: Edd Akers, City Administrator Stan Dobbins, Alderman Bob Simmons, and Rod Romine. Absent: Alderman Larry Milton and Pamela Yancey.

Also present were: Finance Director Jamie Rouch, Assistant Finance Director Stacy McAllister, Financial Analyst Melissa Sill, Assistant City Administrator John Manning, Utilities Director Mike Ray, Public Works and Engineering Director Keith Francis.

FINANCE COMMITTEE REGULAR REPORTS:

3A) MINUTES OF OCTOBER 31, 2019.

Mayor Edd Akers asked for a motion approving the minutes of December 6, 2019. Bob Simmons moved to approve, seconded by Stan Dobbins. Ayes: 4. Noes: 0. Motion carried.

Pamela Yancey joined the meeting at 10:04 a.m.

3B) MONTHLY SALES & TOURISM TAX REPORTS.

Financial Analyst Melissa Sill presented the monthly sales and tourism tax reports to the Committee.

3C) FINANCIALS: MONTHLY UNAUDITED FINANCIALS FOR NOVEMBER 2019.

Finance Director Jamie Rouch presented the unaudited financials for November 2019.

4) REVIEW OF DISBURSEMENTS & APPROVAL OF DISBURSEMENTS \$50,000 AND OVER (NOVEMBER/DECEMBER 2019) AND OUTSTANDING CAPITAL DISBURSEMENTS as of 1/23/2019.

Discussion was held. Stan Dobbins moved to acknowledge receipt and review of the disbursements, seconded by Alderman Bob Simmons. Ayes: 5, Noes: 0. Motion carried.

5) REVIEW 2018 BRANSON CONVENTION CENTER INCENTIVE.

Finance Director Jamie Rouch explained that the Convention Centers annual incentive review was delayed last year due to contract negotiations. FY2018 was reviewed using the previous contract terms and the next review would have new guidelines. The committee recommended a 92% approval rate for the final bonus amount, to be approved by the board of aldermen. Ayes: 5. Noes: 0. Motion carried.

6) DISCUSSION OF CITY INVESTMENTS.

Patrick Smith and Wendee Peres of Bank of Oklahoma (BOK Financial) presented the city's current investment portfolio and explained current market conditions.

7) PROJECT STATUS REPORT.

Jamie Rouch presented the project status report.

8) FINANCE DIRECTOR'S REPORT.

Jamie Rouch requested input for dates of future Budget & Finance Committee meetings in 2020. The committee requested to keep the meetings on the fourth Thursday of each month at 10:00 a.m.

9) ADJOURN.

Mayor Edd Akers asked for a motion to adjourn. The meeting adjourned at 11:28 a.m. on a motion by City Administrator Stan Dobbins, seconded by Pamela Yancey. Ayes: 5, Noes: 0.