

Village of Salado, Texas
Workshop Meeting of the Board of Aldermen
Minutes
6:30 p.m. Thursday, May 26, 2016
Municipal Building, 301 N. Stagecoach Road
Salado, Texas
Board of Aldermen Chambers

Present: Mayor Skip Blancett, Mayor Pro Tempore Fred Brown, Alderman Amber Preston Dankert, Alderman David Williams.

Absent: Alderman Frank Coachman, Alderman Michael McDougal.

Others Present: Kim Foutz, Village Administrator; Lyndsey Barrett, Purchasing Clerk; Mary Ann Ray, Village Secretary; Dan Nixon, Financial Officer.

I. Call to Order.

Mayor Blancett called the meeting to order at 6:30 p.m.

II. Regular Agenda.

1. Quarterly investment report – Dan Nixon, Financial Officer.

Mr. Nixon reviewed the Village's investments and explained that all funds that previously were invested in certificates of deposit are now invested in money market funds, which gives the Village greater flexibility in access to the funds. The report is attached.

2. Update on alignment of Transportation Alternatives Program trail – Alderman Dankert.

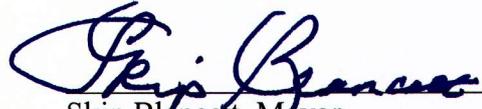
Alderman Dankert distributed maps showing the final alignment and images of various enhancements, including benches, planters, and a fire pit, that can be installed at strategic places along the trail. There was discussion about the need for signage, especially with respect to the three places where the trail crosses Royal Street. The final alignment is scheduled to be submitted to TxDOT next week; the project must be let by August 31, 2016.

3. Discussion on a purchasing policy.

Administrator Foutz and Lyndsey Barrett presented the draft of the purchasing policy and compared it to the Village's current policy. The new policy must be adopted by resolution. There was general discussion about quality assurance and the need for a Contracting Officer Representative. Members agreed to provide feedback via e-mail. The policy and resolution will be brought forth at a future BOA meeting.

III. Adjourn.

Mayor Pro Tempore Brown made a motion to adjourn. Alderman Dankert seconded. The meeting was adjourned at 7:41 p.m.


Skip Blanceft, Mayor


Mary Ann Ray, Village Secretary



Village of Salado

Overview of Cash and Investments For the Quarter Ended
March 31, 2016

	Identifying #	Balance @ 12/31/15	Balance @ 3/31/16	Interest Rate	Interest Earned	Matures
General Fund						
Operating Cash						
Horizon GF Disbursement	1038101	(22,521.65)	874,805.42	0.9700%	1,146.81	na
Horizon Payroll	1039962	9,068.36	15.22	1.0000%	16.96	na
Horizon Stagecoach Sewer	1038040	2,017.46	38,553.58	1.0000%	46.56	na
FSBCT Credit Card	0064	4,623.61		0.0000%	-	na
FSBCT Disbursement	3002	522,745.13	17,473.77	0.1600%	225.88	na
Money Market Funds						
Union State Bank	66000475	-	-	-	-	na
South Star Bank	37000106	-	-	-	-	na
Tex Pool	449/7875400001	4,154.93	4,158.08	0.0758%	3.15	na
Certificates of Deposit						
FSB - Central Texas	CD-7902	150,000.00	-	0.5500%	-	
FSB - Central Texas	CD-0479	100,000.00	-	0.5500%	-	
FSB - Central Texas	CD-0480	100,000.00	-	0.5500%	-	
FSB - Central Texas	CD-0481	100,252.06	-	0.5500%	-	
FSB - Central Texas	CD-0528	100,804.57	-	0.5500%	-	
Total		1,071,144.47	935,006.07		1,439.36	
Weighted Average				0.9521%		- days
Tourism (Hotel/Motel)						
Operating Cash						
	Identifying #	Balance @ 12/31/15	Balance @ 3/31/16	Interest Rate	Interest Earned	Matures

Note: Checks drawn on FSBCT at month end, and deposited in the like account at Horizon are reflected only in the receiving account.

Horizon CofC Tourism	1036292	15,218.92	34,406.23	1.0000%	67.31	na
Horizon HM Disbursement	1030314	25,545.66	98,464.91	1.0000%	176.00	na
FSBCT Hotel Motel	3440	28,041.78	3.11	0.1700%	15.36	na
Money Market Funds						
Tex Pool	449/7875400002	53,925.78	53,965.94	0.0758%	40.16	na
Certificates of Deposit						
FSB - Central Texas	CD-7901	50,000.00	-	0.5500%	-	
Total		172,732.14	186,840.19		298.83	
Weighted Average				0.7929%		- days

	Identifying #	Balance @ 12/31/15	Balance @ 3/31/16	Interest Rate	Interest Earned	Matures
Waste Water System						
Operating Cash						
Horizon - WW - Disb	1038630	152,440.25	39,237.36	1.0000%	320.19	na
Money Market Funds						
Horizon - Bond Funds	1039401	7,798,661.70	7,631,519.77	0.5500%	10,553.75	na
Horizon - Interest Account	1037846	-	48,632.80	1.0000%	46.59	na
Total		7,951,101.95	7,670,757.13		10,873.94	
Weighted Average				0.5328%		- days

Total Funds						
<i>Operating Cash</i>		737,179.52	1,102,959.60		2,015.07	
<i>Money Market Funds</i>		7,856,742.41	7,689,643.79		10,597.06	
<i>Certificates of Deposit</i>		601,056.63	-		-	
Total		9,194,978.56	8,792,603.39		12,612.13	
Weighted Average				0.5725%		0 days

Note: Checks drawn on FSBCT at month end, and deposited in the like account at Horizon are reflected only in the receiving account.