

**FINANCE COMMITTEE
MINUTES OF MEETING
June 27th, 2017
5:00 P.M.**

Present: Derek Kennedy, Jerry W. Taylor, John Watley and Glenn Hutto. Also, present: Charles Sawyer, Lanny Parker, Stan Smith, Nathan Futch, Lane Rugg, Barry Dill and Mike Jones.

Mr. Kennedy called the meeting to order. Mr. Watley led the group in prayer.

Motion Mr. Taylor, seconded by Mr. Hutto and declared adopted by unanimous roll call vote of the Committee to approve the agenda with one addition:

- #7 Discuss and make recommendations, if necessary, regarding the removal of overtime reporting from the regular monthly meetings.**

Motion Mr. Hutto, seconded by Mr. Watley to approve the minutes of the June 2nd, 2017 meeting. Motion carried unanimously.

Motion Mr. Taylor, seconded by Mr. Hutto to recommend to the jury to reduce an individual's out of pocket reimbursement for the cost of black topping a road from seventy percent to fifty percent. Motion carried unanimously.

Barry Dill with Asphalt Zipper answers questions the jurors have regarding the upkeep and maintenance on the Zipper. The model that the jury will purchase is a 2018 model. It comes with a trailer, 300-gallon water system and remote control. The same unit next year will be an additional \$40,000. There are some concerns about how expensive it will be to replace the teeth. The teeth on the zipper cost \$8.00 apiece and there are 144 total teeth. Mr. Dill estimates the parish will probably go through two sets of teeth a year. The zipper can mill down a road to 12 inches. Delivery is estimated to be about 14 weeks. It comes with a one year full warranty and a two-year warranty on the engine. After Mr. Dill's Q & A session, a brief discussion was held on exactly what will be done with the Zipper once it is purchased. Mr. Hutto expressed concerns as to whether the parish will have any money left to be able to do anything with the roads after they have been grinded up. He is also concerned that the parish might have a cash flow problem once the projects commence on Wallace Road, Loch Lomond and Gulley Street. Mr. Taylor responds with "we must have tools for the road department to work with".

Motion Mr. Taylor, seconded by Mr. Hutto to recommend to the jury to accept the bid from Asphalt Zipper in the amount of \$204,580. Motion carried unanimously.

A brief discussion was held on the financing through Bancorp South. The purchase price is \$204,580.00 with five payments of \$44,318.80. No payment is due until one year after delivery. **Motion Mr. Watley, seconded by Mr. Taylor to recommend to the jury to accept the financing offer through Bancorp South and authorize the president to execute all documents. Motion carried unanimously.**

Motion Mr. Taylor, seconded by Mr. Watley to recommend to the jury to remove the discussion of overtime from the regular monthly meetings and allow the president and finance chairman to approve and handle accordingly. Motion carried unanimously.

There being no further business to come before the committee, Mr. Kennedy declared the meeting adjourned upon motion by Mr. Watley and duly seconded by Mr. Taylor on this the 27th day of June, 2017.

**Derek Kennedy, Chairman
Paula Strickland, Secretary-Treasurer**