

**FINANCE COMMITTEE
MINUTES OF MEETING
February 3rd, 2025
3:00 P.M.**

Present: Russell Wade, Ben Bridges, Curtis Moses and Mike Holley. Absent: None. Also present: Glenn Hutto, Nathan Pilgreen and Brandon Norris.

Mr. Wade called the meeting to order. Mr. Bridges led the group in prayer.

No Public Comments were made on agenda items.

Motion Mr. Bridges, seconded by Mr. Holley and declared adopted by unanimous vote to approve the agenda as written.

Motion Mr. Holley, seconded by Mr. Bridges to approve the minutes of the January 7th, 2025 meeting. Motion carried unanimously.

A lengthy discussion was held regarding the proposals received from area banks. Requests for proposals were sent out to LNB, Marion State Bank and Origin Bank. All three submitted a proposal. The banks were asked to submit a fixed and a variable rate.

- LNB
 - Variable
 - Lower limit of the Fed Funds range as established by the Federal Reserve Bank –
 - Current rate of 4.25%

 - Fixed
 - 4.15% guaranteed through December 31, 2025

- Marion State Bank
 - Variable
 - A variable interest rate set at 0.445% under the Fed Funds rate. Current Fed Fund rate is set as 4.5%

 - Fixed
 - Marion State Bank did not submit a fixed rate

- Origin
 - Variable
 - Fed Funds effective + .15 variable rate

 - Fixed
 - 4.29% guaranteed through January 31st, 2026.

Mr. Wade suggested that a locked rate would be better for the jury. The committee evaluated each proposal and the length of the proposal. Mr. Bridges stated that in 2023 proposals were solicited. The Master account and the Landfill Assurance account were left at Origin. Approximately two million dollars was removed from LAMP and placed at LNB.

Motion Mr. Holley, seconded by Mr. Bridges to recommend to the full jury to close all Union Parish Police Jury accounts (911, Detention Center, General Fund, Health Unit, Road Construction, Road Maintenance and Sales Tax) that are being held at LNB. All funds will be moved to Origin Bank for a higher fixed interest rate (4.29% until January 31st, 2026). Motion carried with the following vote:

Yes - accept the highest rate: Wade, Bridges and Holley

No - not accept the highest rate: Moses

Motion carried.

The Secretary/Treasurer is requesting permission to apply for an appropriation from Senator Cassidy. The appropriation would be used for a Homeland Security warehouse, conference room and an office. The building would also house a one-stop permitting office. There would be additional offices for 911 address permitting, Annex permitting and a sanitation office. The police jury would have to pay a 20% match. But the 20% match could be obtained through Delta Regional Authority. The Secretary/Treasurer reported that the police jury owns four (4) acres near the Union Parish Sheriff's Office.

A brief discussion was also held regarding the land located next to Union Parish Sheriff's Office. A new appraisal would have to be obtained to determine how much money would be owed to the fund where it was purchased. **Motion Mr. Wade, seconded by Mr. Pilgreen to authorize the Secretary/Treasurer to move forward with an application to apply for an appropriation from Senator Cassidy for a Homeland Security Office/Warehouse and hire Riley Company to assist with the application. Motion carried unanimously.**

The Secretary/Treasurer presented a detailed financial report for the month of January. The expense reports, overtime reports, LNB statements and LAMP statement were emailed to the jurors. The Secretary/Treasurer reported on the following items:

- Project is finished on the East side of the building (tile)
- Time clock update

The Road Department had 53.50 hours of overtime last month.

Willie Burden	8 – TWP Inmate
Jesse Floyd	.25
Jory Hudson	7
Brian Nyegaard	8
Wayne Oser	6
Ronald Raye	6

Danny Rockett	.25
Zachary Warner	7
Richard Wheelington	2
Scott Williams	9

The Landfill is showing 38.86 hours of overtime for the month.

Tommy Ates	2.33
Jonathan Ates	5.50
Glynda Branton	3.60
Sidney Caughman	1.29
Derrick Cook	8.65
Justin Echols	4.22
Harvey Ellis	4.59
Tremaine Fields	8.37
Greg Hand	.31

Mr. Holley inquired about the overtime for the scale operators.

There were not a lot of expenditures to report on for the month. Most of the ad valorem tax was collected for all funds:

General - \$374,400.29
Council on Aging - \$218,666.75
Road Maintenance - \$825,116.01
Road Construction - \$688,333.16
Library - \$456,100.37

General Fund, Road Maintenance, Road Construction and Library received payment 1 of 3 from State Revenue Sharing.

Road Maintenance also received \$75,000 for a line-item appropriation that Senator Cathey and Representative Turner helped get for the parish.

General Fund

The General Fund received \$26,623.72 in interest from Origin. The interest rate is 5.26% and that rate is currently being renegotiated.

There is approximately \$2.3 million dollars invested with LNB.

There is approximately \$146,450 invested in LAMP. Most of that is the library.

On page 3 of the Revenue and Expense reports there is a \$887.95 charge for JP/Constable travel. This was for the conference that was held in November.

Detention Center

State Fund – 00 – The state invoice was not signed until January 16th which is too late to get processed and receive the money for that month. It should be reflected on next month.

TWP - \$80,444.61

It looks like the Detention Center had more expenditures than revenues, but that is only because the DOC payment was not reflected on this statement.

Sales Tax Fund 13

Sales Tax - .01 - \$363,433.37

The Union Parish School Board received \$1,090,603.06.

Tipping Fees \$78,973.15

Financial Assurance Interest \$48,256.84

Motion Mr. Bridges, seconded by Mr. Moses to recommend to the full jury to accept the Revenue and Expense report for the month of January, 2025. Motion carried unanimously.

There being no more business to come before the committee, Mr. Wade declared the meeting adjourned upon motion by Mr. Moses and duly seconded by Mr. Bridges on this the 3rd day of February, 2025.

Russell Wade, Chairman
Paula Strickland, Secretary/Treasurer