

## **Finance Committee & Auditor / Treasurer Update**

**April 21, 2021**

**10:30 a.m.**

Present: Commissioner Stamper, Commissioner Pollock, Commissioner Swope, County Manager Erik Martin, Becky Butler, Arny Davis, Rodney Reynolds, Larry Grove, Suzette Smith, Tailor Albright

Guest: Edna J. Fund

Recorder: Rieva Lester

### **Finance committee / Treasurer**

Rodney Reynolds reviewed the Local Government Investment Pool (LGIP), liquid deposits, investments and the county's long-term investment portfolio.

He said the LGIP is at its lowest rate since December 2014.

The group discussed the amounts that should be kept in reserves.

Rodney said the priorities of Lewis County's investment portfolio are as follows:

1. Safety
2. Liquidity
3. Return

Rodney said the county's policy allows for investing in securities that mature in up to five years from date of purchase.

Commissioner Swope left at 11:10 a.m.

Becky Butler said the county's revenues are down roughly 7 percent from the previous year, most likely as a result of the timing for receipt PILT funds.

### **Auditor**

Suzette Smith said changes related to the recent Salary Study likely will increase upcoming expenditures.

Suzette discussed the extra work the Financial Services department provided to implement the results of the salary study.

Auditor Larry Grove said voting district boundaries will change as a result of the 2020 Census. He said GIS, the Auditor's Office and others will work on the upcoming redistricting. He cautioned there would be significant delays due to COVID-19.

Larry said data from the Census is being delayed six months but that the county's deadline will not be altered to accommodate the delay. Because the District 3 commissioner seat is up for re-election in 2022, he said, the county would have to act by Dec. 31.

He noted that the state will receive the data by Sept. 30 and must deliver to data to the counties within 45 days, by Nov. 15.

Larry said Elections Supervisor Heather Boyer has accepted a position elsewhere in the county.

Meeting adjourned at 11:33 a.m.