

Auditor / Treasurer Update

May 18, 2022

10:35 a.m.

Present: Commissioner Pollock, Commissioner Grose, Commissioner Swope, Grace Jimenez, Arny Davis, Larry Grove, Rodney Reynolds, Austin Majors, Shelly Stewart, Becky Butler

Guest: Joe Zandecki

Recorder: Tammy Martin

Rodney Reynolds said there has been a spike in the LGIP liquid investments due to the federal interest rate hike of more than ½ of a percent. The fund balance for the current expense is relatively strong compared to past years. Arny Davis said that inflation is a real issue and will affect the current fund balance. There was \$273,270 collected in lodging tax. The largest collection of lodging tax is coming from Airbnb's. Rodney said even though the Dow falls, Lewis County's investments are more stable because the investments are in bonds. At this time, there is a surplus of funds and the Treasurer's Office has recommended investing funds as outlined in the Lewis County investment policy.

Commissioner Grose made a motion to approve \$2 million of the ARPA funds to be invested within the Lewis County bond investment policy. Commissioner Swope seconded. **Motion passed 3-0.**

Grace Jimenez said construction projects are progressing financially as planned. Grace hired outside help thanks to the recent decisions of the Board. This is temporary to help close the annual report. Grace said the last of the updates to Munis are being completed.

Larry Grove said this week is filing week and will close Friday. Larry was thankful to the Board for the allowing preemptive hiring of a new associate to replace a retiring associate.

Meeting adjourned at 11:11 a.m.