



City of Carthage, Missouri
**COMMITTEE ON
INSURANCE/AUDIT AND CLAIMS**

February 14, 2023 - 5:00 PM
CITY HALL COUNCIL CHAMBERS

AGENDA

- 1. Call to Order**
- 2. Old Business**
 1. Approval of January 24, 2023 Minutes
 2. Review & Approval of the Claims Report
- 3. Citizens Participation**
(Citizens wishing to speak should notify Department Head or Committee Chair in advance)
- 4. New Business**
 1. Audit Presentation by KPM CPA's
 2. Staff Reports
- 5. Adjournment**

PERSONS WITH DISABILITIES WHO NEED SPECIAL ASSISTANCE CALL 417-237-7000 (VOICE) OR 1-800-735-2466 (TDD VIA RELAY MISSOURI) AT LEAST 24 HOURS PRIOR TO MEETING



City of Carthage, Missouri

COMMITTEE ON INSURANCE/AUDIT AND CLAIMS

January 24, 2023 - 5:00 PM
CITY HALL COUNCIL CHAMBERS

MINUTES

1. Call to Order

MEMBERS PRESENT: Robin Harrison, Trudy Blankenship, Robin Blair, Tiffany Cossey

OTHER COUNCIL MEMBERS: David Armstrong

STAFF PRESENT: Assistant City Administrator Traci Cox, City Clerk Miranda Deal,

Chair Robin Harrison called the meeting to order at 05:00 PM.

2. Old Business

1. Approval of January 10, 2023 Minutes

ACTION: Motion to accept/approve item 2.1. by Tiffany Cossey
Motion passed with a 4:0

AYES: Robin Harrison, Trudy Blankenship, Robin Blair, Tiffany Cossey

NOES: None

ABSTAIN: None

2. Review & Approval of the Claims Report

ACTION: Motion to accept/approve item 2.2. by Robin Blair
Motion passed with a 4:0

AYES: Robin Harrison, Trudy Blankenship, Robin Blair, Tiffany Cossey

NOES: None

ABSTAIN: None

3. Citizens Participation

(Citizens wishing to speak should notify Department Head or Committee Chair in advance)

4. New Business

1. Audit Presentation by KPM CPA's

The auditor was unable to make it to the meeting due to inclement weather. She will do her presentation at the next meeting on February 14.

2. Staff Reports

Ms. Deal reported that there has been a lot of work on the Opengov software. Department heads had their training earlier that day to learn how to input their

budget requests for the next year.

Ms. Cox reported that using the Opengov software will allow the departments to do more stuff on their own. They will be able to enter requisitions, regularly view their budget and expenditures. She also reported that she will be moving one-million dollars from the capital improvement sales tax fund over to MOSIP for a higher interest rate. She reported that the interest earned for last fiscal year was around \$67,000, so far for the 6 months of this fiscal year that has passed there has been around \$290,000 collected in interest revenue. Ms. Cox also told the committee that when she first started, there was only one million dollars being invested, so she asked for permission to invest more.

Ms. Cossey asked if there was a certain term for investments. Ms. Cox said that she looks for the best interest rates that secure the entire investment. She won't invest in something if the securities are not in place to cover the entire investment amount. She also said that she staggers investments and typically doesn't do longer than a 12 month term. This prevents too much money from being tied up at one time.

Ms. Cox also reported that Greg had sent the committee the Dick Horton Consulting documents that they had requested at the last meeting.

5. Adjournment

ACTION:	Motion to adjourn at 5:10 pm. by Tiffany Cossey Motion passed with a 4:0
AYES:	Robin Harrison, Trudy Blankenship, Robin Blair, Tiffany Cossey
NOES:	None
ABSTAIN:	None