

WAYS & MEANS COMMISSION MINUTES
CITY OF TOWN & COUNTRY, MO
Friday, May 6, 2020
10:00 AM

Given the current public health crisis, various emergency meeting declarations, and in accordance with the provisions of Sec. 610.020, RSMo., this Ways and Means Commission meeting was held via Zoom videoconference and streamed live to YouTube. Public comments on agenda items were solicited via email. Real-time public viewing of the meeting was made available via the City's website at www.town-and-country.org.

MEMBERS:

Alderman Sue Allen, Chairperson
Mayor Jon Dalton
Finance Director Pam Reitz
City Administrator Bob Shelton

Ward 1

Randi Weber
Bob Aikin

Ward 2

Oz Conrad
Michael Goldberg

Ward 3

Hans Fredrickson
John Wichlenski

Ward 4

Bob Proost
Don Roberts (Absent)
Jeff Parrotte, At-Large

OTHERS PRESENT:

Communications and Administrative Assistant Morgan Kuepfert.

Alderman Sue Allen called the meeting to order at 10:01 a.m. and the roll as noted above was taken. There was a quorum via Zoom videoconference.

NEW BUSINESS

1. Approval of February 21, 2020 Minutes

Aldermen Allen called for any amendments or corrections. Mr. Conrad requested to amend the minutes to include his request for an updated analysis on Town Square cost. Mayor Dalton stated that he is committed to providing an updated analysis to include the most up to date expenditures, which was originally created by former Alderman Fred Meyland-Smith, and is fully supportive of Mr. Conrad's comments. Mr. Conrad made a motion to amend the minutes as stated above and to approve. The motion was seconded by Mayor Dalton. The Minutes were approved.

Mayor Dalton stated his appreciation of the all the Boards and Commissions and noted that the City needs the Ways and Means Commission now more than ever. He stated the Finance Department has been working diligently to gather and analyze data to assist the Board of Aldermen in making the best possible decisions regarding the financials of the City. Mayor Dalton further explained that policy is being set to critically analyze all the City's expenses to cull out all non-essential expenditures. He further stated that he is committed to not

furloughing any employees, making salary adjustments or any other changes to the staff. Mayor Dalton explained the City is able to do that due to the contractual relations and services and the modest team of employees. Additionally, Mayor noted that the City has significant reserves, however they will be reduced during these unprecedented times.

2. Update on revenue and expense status resulting from COVID-19 impacts

Ms. Reitz stated that estimates regarding the revenue and expense status was sent to the Commission last week and additional sales tax data would be forthcoming as well as a more formal review. On the sales tax side, Ms. Reitz stated that she assumed beginning in mid-March, sales tax would be down about 60%, noting that grocery stores would remain operational with normal or above normal business. Ms. Reitz stated that her estimates on the worst case scenario would be the 60% decrease lasting through the end of May. As a reminder, Ms. Reitz noted that sales tax revenues received are from two months prior. The estimated total revenue loss in the worst case scenario would be around \$2 million, and best case scenario would be around \$850,000.

Ms. Reitz also looked at permit fees. For example, Maryville University is postponing a large development which would have brought in \$250,000 in permit fees. MoBAP also postponed a large development. Additionally, Parks revenues were evaluated, including pavilion and Longview House rentals.

The City is beginning with around \$8 million in reserves. The required amount set by City code is \$5.3 million. With the worst-case scenario loss is around \$2 million, the City will still retain \$3 million over what is required by code.

Ms. Reitz stated that Staff went line by line through the budget and made cuts based on essential versus non-essential. It was noted that some maintenance and contracts must be continues. The General Fund was reduced by \$100,000, Road Fund reduced by \$200,000, Capital Fund reduced by \$430,000, and Parks and Stormwater reduced by \$500,000. It was also noted that Staff did not want to cut certain items that would end up being more costly in the future due to lack of maintenance, for example. Mayor Dalton stated that he believes it is important to keep in mind how and at what level the reserves are put in place and gave a brief background on the same.

Ms. Weber inquired about the Fire and EMS contract negotiations. Mayor Dalton stated that he intended on appointing a Task Force until the pandemic hit and plans to resume that as soon as possible.

3. Update on Bryn Wyck CID Financing

Ms. Reitz stated that there was a CD maturity in early March which was not re-invested due to the anticipation of the proposed loan. She further stated that the \$225,000 was not needed to support the current budget at this time. Ms. Reitz stated that the interest rate in the current market is around 1.3% for five years, and the interest rate in the proposed contract

with Bryn Wyck was 3.5%. Ms. Reitz said that the money should be looked at as an investment rather than an expenditure.

Mr. Conrad questioned the timeline on approval of the proposed contract. Alderman Allen stated that the Bill was up for second reading at the last meeting but was continued so the two new Aldermen would have adequate time to review and vote.

4. Adjourn

With no further business to discuss, Mr. Proost made a motion that the meeting be adjourned, seconded by Mr. Goldberg. The meeting was adjourned at 10:45 a.m.