

FINANCE COMMITTEE MEETING
OCTOBER 16, 1996, 9:00AM
ROOM 564, COUNTY COURTHOUSE

MEMBER

PRESENT: Chairman Marshall Faircloth

OTHERS: Cliff Strassenburg, County Manager
James Martin, Deputy County Manager
Danny Higgins, Staff Attorney
Marsha Fogle, Clerk

MEMBERS

ABSENT: Commissioner Billy R. King
Commissioner J. Lee Warren, Jr.

A quorum was not present, therefore an official meeting was not held.
However, staff reviewed with the Chairman some of the items on the agenda.

Item #2: Consideration of Term Life Insurance for Active County Employees
that Work at Least 20 Hours per week.

Information on that item is attached to these minutes. Note: Mr. Carlisle
McCutcheon noted that commissioners are also eligible for this insurance.

Item #3. Discussion of Business Personal Property Auditing of Businesses
Maintaining Corporate Offices Outside Cumberland County.

Mr. Garrett Alexander, Tax Administrator, indicated he would like to know how
the Board of Commissioners feel about this issue. He said he was cognizant of
the fact this issue may be a sensitive one. However, he said although it may
not be a popular step to take, he thought it necessary. However, he said he
did not want to go forward unless the Board of Commissioners were supportive.
He offered the following information: (1) E&R Hearings have resulted in \$15.6
million loss in values which calculates to a \$150,000 loss in revenues for the
County. In addition, the audit being performed in-house has resulted in lost
revenues of \$86,000. The decision to audit major firms maintaining corporate
offices outside of Cumberland County will help the county to realize
additional revenues.

Commissioner Faircloth indicated he was supportive of this project; however,
he could not of course speak for the other members of the Finance Committee or
the Board as a whole.

Mr. Alexander indicated he would speak with the other commissioners about this
matter. He said he simply does not want to go forward with this unless the
Board is supportive.

4. Consideration of Proposals for Bank Financing of Courthouse Renovations,
Computer Upgrades and Vehicles.

Bid Proposals are attached for your information. This item will be on the
10/22/96 agenda.