

CITY OF LAKE SAINT LOUIS  
BOARD OF ALDERMEN  
ADMINISTRATIVE/FINANCE/  
PUBLIC WORKS  
JOINT WORK SESSION

JANUARY 5, 2015

The Board of Aldermen for the City of Lake Saint Louis, Missouri met in an Administrative/Finance/Public Works Joint Work Session on Monday, January 5, 2015, at 5:30 p.m. in the Board Room, 200 Civic Center Drive, Lake Saint Louis, Missouri.

ROLL CALL:

Mayor Schweikert was present and presided over the meeting. Aldermen present were: Gary Torlina, Ward I; John Pellerito, Ward III; Karen Vennard, Ward II; and Jason Law, Ward III. Alderman Tony Zito, Ward I, and Alderman Mike Potter, Ward II, were absent. Also present were: Paul Markworth, City Administrator; Donna Daniel, City Clerk; Steve Schertel, Community Development Director; Renee Roettger, Finance Director; Derek Koestel, Public Works Director; Eric Serman, Assistant City Administrator; Darren Noelken, Parks and Recreation Director; and Pat Doering, Police Lieutenant.

Board Retreat Summary Follow Up

Paul Markworth, City Administrator, reminded the Board that they previously discussed many of the action steps (that Art Davis recommended) at the last Work Session, but they didn't have time to get to them all. Mr. Markworth provided a summary of the decisions made at the last Work Session meeting. The discussion continued on the remaining items that were not previously deliberated, including the action steps to address the City's older housing stock.

Staff was directed to prepare the final draft of the summary document for the Board to consider adopting at the next Board meeting.

Fund Balance Policy

Paul Markworth, City Administrator, presented staff's recommendation to establish an unassigned General Fund balance in the amount of seventeen percent (17%) of the annual revenue. Mr. Markworth noted the Finance Director suggested the Board may want to consider a higher percentage based on the average fund balance policy of other communities.

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The Board held a general discussion about establishing a Fund Balance Policy. Staff was directed to prepare a bill to adopt a Fund Balance Policy establishing a minimum for the unassigned General Fund balance in the amount of twenty percent (20%) of the annual revenue.

General Discussion:

The Board held a general discussion about the following items:

- Mr. Cohen will provide an update on his concept plan for The Meadows at a future Board meeting
- Jim Mello will present information on economic development incentives at a future Board meeting
- Staff gave an update on Denny's, Hucks and Wyndemere Subdivision

ADJOURNMENT:

There being no further business to come before the Board in the Administrative/Finance/Public Works Joint Work Session, the meeting adjourned at approximately 6:18 p.m.

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Donna F. Daniel, City Clerk