

**City of Fincastle**  
**P.O. Box 22052**  
**Louisville KY 40252-0052**

Mayor:  
John Bell  
Commissioners:  
Ollie White  
Elton Harris, Jr  
Jerry Gregory  
Samuel Jackson  
James Holt  
Jack Mills

City Attorney:  
  
Treasurer/Clerk:  
Jean Reid

2-8-2024

The meeting of the City of Fincastle called to order at 6:30 pm at the Hope Evangelical Lutheran Church, 4200 Shenandoah Drive.

Present: Mayor John Bell. Commissioners: Ollie White, Jerry Gregory, Gene Harris, Jr., James Holt and Samuel Jackson, Treasurer/clerk Jean Reid. The guests were the city website administrator and Mark Snyder, PNC Institutional Investment Client Advisor for the KLC Investment Pool Program.

The mayor called to suspend the normal order of business to allow Mark Snyder the opportunity to explain the KLC Investment Pool Program. Many options available from money market accounts all the way to long term investment programs. No minimums to join the program. There are currently 40 Kentucky cities participating. Mr. Snyder answered questions from the commissioners. He will advise to treasurer/clerk Reid the names and contact information of several similar sized cities that participate to give first hand experience in the pool. Treasurer can then provide this feedback and recommendations at the March 2024 meeting.

#### MINUTES

The minutes from meeting 1-11-24 were reviewed. Commissioner Holt moved to accept the minutes as presented, a second came from Commissioner Jackson, motion passed.

#### LEGAL

No report, city attorney not in attendance, see details in the old business section.

#### TREASURER REPORT

General Fund YTD as of 1-31-2024	\$220,015.24
General Fund Savings YTD as of 1-31-24	\$273,277.75
Total Road Fund YTD as of 1-31-24	\$206,799.87

All balances are from bank statements. The 4<sup>th</sup> Q 2023 insurance premium taxes are coming in. On the P&L, larger expenses are \$8,500 for tree work addressing safety issues with expenditure designated from ARPA funds. \$5,100 spent from Road Fund for street salt/snow/plow event. The state sent a reminder that the 2023 audit is due March 1, 2024.

The treasurer will check with auditor whether an extension request will be needed. KLIS sent an underwriting survey request for the 7-1-2024 renewal date. Received 2 responses from those still owing 23/24 property taxes. Commissioner Jackson moved to accept treasurer report, subject to audit. A second came from Commissioner Gregory, motion passed.

#### OLD BUSINESS

The city attorney advised by email on 2-8-2024 that he was resigning effective 2-8-2024. The mayor responded, accepting his resignation and thanking him for his service to the city. All commissioners are asked to bring names forward for attorney representation. Some property condition issues need to be reviewed by code enforcement officer. The mayor will review the area of some settling near sidewalk sections that were replaced.

#### NEW BUSINESS

The city stop signs were discussed with consideration of what it would cost, materials and labor, to replace the poles. The landscaper currently working with the city is working up pricing for trees, beds and sod for the Middleburg Court area where trees were removed. City festivals will be addressed in upcoming meetings. It was noted that PVA does periodic assessment updates, yet city property tax rate has not changed in over 30 years.

#### OPEN FLOOR

Commissioner Gregory moved to adjourn, a second came from Commissioner Harris, motion passed.

Respectfully submitted.

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Mayor John Bell

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Treasurer clerk Jean Reid