

LMUD Finance Committee
Meeting Minutes – June 5, 2012

Members in Attendance: Loyd Smith (chair), Bill Cobb, Jack Lewis, Norty Markham, Earl Foster and Kay Andrews

Meeting time: Start 3pm / adjourn 4:30pm

Agenda Items

1. Monthly Financial Report Update

Reviewed up to date figures and no specific areas were singled out for discussion.

2. Budget Work Session Dates

July 5, 2012 we will review proposed Capital Expenditures for the next fiscal year.

3. Retirement Plan Summary Review presented by Norty Markham

The committee reviewed the material presented on the retirement plan and recommends that the Board consider eliminating the matching contribution for the 457 plan. The following material is being included with the minutes:

- Retirement plan assessment for 2012 prepared by TCDRS
- Summary notes on the MUD retirement plan prepared by Norty Markham
- Social Security Bulletin - Vol.68 – No.2 --2008

4. Paperless Update

A total of 198 people have signed up for paperless billing. The employee group is reviewing different options to increase participation

Norty Markham

Secretary