

# St. Tammany Parish Communications District

28911 Krentel Rd.

Lacombe, LA 70445

Telephone: 985-898-4911 Facsimile: 985-898-4974 Website: www.stp911.org

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## Finance Committee Regular Meeting Minutes

**Date:** August 18th, 2021

**Time:** 11:00 a.m.

**Location:** 28911 Krentel Rd. Lacombe, LA 70445

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### Call to Order

The meeting was called to order at 11:02am.

A roll call was ordered by the Chairman, report as follows:

Present: Merrick Tassin, Gene Bellisario

Absent:

**a quorum was present.**

Other Attendees: Rodney Hart, Sean Spansel (on call), Stephanie Boykin, James Davis, Jake Airey, Matt Parish, Athena Walker

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Merrick Tassin asks Rodney Hart for update on the Accumulated Depreciation that Gene Bellisario asked about in the July 2021 Finance Committee Meeting.

Rodney Hart explains to the Board the differences between 2020 and 2021 depreciation due to journal entries. The new facility build out was finished also some things were removed from depreciation.

General discussion follows.

### 1. Consider approval of July 2021 Finance Committee Meeting Minutes.

**Motion:** A motion was made by Merrick Tassin to approve July 2021 Finance Committee Meeting Minutes.

**Support:** Gene Bellisario

**Ayes:** Merrick Tassin, Gene Bellisario

**Nays:** 0

**Absent:** 0

**Abstain:** 0

Chairman asked for any further discussion or public comment, no response.

### 2. Consider approval of July 2021 Financial Statements.

**Motion:** A motion was made by Merrick Tassin to approve July 2021 Financial Statements.

**Support:** Gene Bellisario

**Ayes:** Merrick Tassin, Gene Bellisario

**Nays:** 0

**Absent:** 0

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A copy of the meeting minutes are available for public inspection at St. Tammany Parish Communications District, 28911 Krentel Rd. Lacombe, LA 70445 or at www.stp911.org within 8 business days for proposed minutes and within 5 business days of approval for approved minutes.

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**Abstain: 0**

Chairman asked for any further discussion or public comment, no response.

### 3. Discuss Banking RFP and Other Options

Rodney Hart explains that STPCD does not have to do an RFP for banking, there can be a bid process. From discussions with the audit firms and the Attorney General this was confirmed. Main components are FDIC increased rates to insure our funding and the bank to confirm interest rates.

Rodney Hart discusses the cost with changing banking institutions.

Gene Bellisario comments on the banking relationship we have with Hancock Whitney. He feels that the only reason for changing banks was if we were to find a bank that offers better interest rates.

General discussion follows.

Jake Airey asks about us getting with Hancock Whitney to possibly increase our interest rates or searching for new banks.

General discussion follows.

James Davis comments that in research that he has been doing there are many financial institutions raising their interest rates.

Merrick Tassin comments that a small increase is not worth the cost.

General discussion follows.

### 4. Discuss Adjacent Property for Sale

Rodney Hart informs the Board that there is a track of land behind the facility for sale. The proper is just less than an acre of land for \$59,000.00. Rodney Hart asks if the Board would be interested in making an offer for the property.

Gene Bellisario does not see STPCD would be in a growth mode to where we would need more land.

Rodney Hart explains that the benefit of the property would be for parking and for the possibility of an onsite tower.

Merrick Tassin suggests that we can save money by putting up guide wires instead of a tower.

General discussion follows.

Merrick Tassin asks to have an appraisal done on the property.

Gene Bellisario asks that the appraisal be done before the September 15, 2021 Board meeting.

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**Motion:** A motion was made by Merrick Tassin to recommend to the Board of Commissioners to have an appraisal done on the property behind STPCD.

**Support:** Gene Bellisario

**Ayes:** Merrick Tassin, Gene Bellisario

**Nays:** 0

**Absent:** 0

**Abstain:** 0

Chairman asked for any further discussion or public comment, no response.

### 5. Adjourn

**Motion:** A motion was made by Merrick Tassin to adjourn 11:27am.

**Support:** Gene Bellisario

**Ayes:** Merrick Tassin, Gene Bellisario

**Nays:** 0

**Absent:** 0

**Abstain:** 0

Chairman asked for any further discussion or public comment, no response.