

St. Tammany Parish Communications District

28911 Krentel Rd.

Lacombe, LA 70445

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

Finance Committee Regular Meeting Minutes

Date: October 16, 2024

Time: 10:00 a.m.

Location: 28911 Krentel Rd. Lacombe, LA 70445

Call to Order

The meeting was called to order at 10:09 am.

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

Present: Bret Ibert, Merrick Tassin

Absent: Martha Cazaubon

a quorum was present.

Other Attendees: Rodney Hart, Sean Spansel, Mike Ferrell (in @ 10:28am)

1. Consider approval of September 2024 Finance Meeting Minutes.

Motion: A motion was made by Merrick Tassin to approve September 2024 Finance Meeting Minutes.

Support: Bret Ibert

Ayes: Bret Ibert, Merrick Tassin

Nays: 0

Absent: Martha Cazaubon

Abstain: 0

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

2. Consider Approval of September 2024 Financial Statements

Motion: A motion was made by Merrick Tassin to approve the September 2024 Financial Statements.

Support: Bret Ibert

Ayes: Bret Ibert, Merrick Tassin

Nays: 0

Absent: Martha Cazaubon

Abstain: 0

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

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.

St. Tammany Parish Communications District

28911 Krentel Rd.

Lacombe, LA 70445

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

3. Review and Discuss 10 Year Revenue and Expense Projections

Rodney Hart discusses the 10 year projects. 2024 Amended Budget numbers and 2025 Proposed Budget numbers are included in the projection.

Merrick Tassin mentions the decline in landline revenue.

Rodney Hart confirms that this is the general trend. The funds are showing up in wireless revenue as businesses are changing from land to wireless lines.

Merrick Tassin mentions the change in interest income.

Rodney Hart explains that he is taking into consideration that interest rates are dropping and by using monies for the building and the tower, the fund balance will be lower.

Merrick Tassin asks about the \$1,500,000.00 for construction.

Rodney Hart explains that he reached out to KVS and the contractor to find out what they feel they will draw on in 2024.

General Discussion

Merrick Tassin asks about replacing a vehicle in 2025.

Rodney Hart replies that Deputy Director's vehicle will be replaced.

General discussion

Bret Ibert says that at some point, we will have to move money from Reserves. Operating will be in the red for the next 5 years.

4. Review, Discuss and Consider Approval of 2024 Amended Budget

ROLL CALL

Motion: A motion was made by Merrick Tassin to approve the 2024 Amended Budget.

Support: Bret Ibert

Ayes: Bret Ibert, Merrick Tassin

Nays: 0

Absent: Martha Cazaubon

Abstain: 0

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

5. Review, Discuss and Consider Approval of 2025 Proposed Budget

ROLL CALL

St. Tammany Parish Communications District

28911 Krentel Rd.

Lacombe, LA 70445

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

Motion: A motion was made by Merrick Tassin to approve the 2025 Proposed Budget.

Support: Bret Ibert

Ayes: Bret Ibert, Merrick Tassin

Nays: 0

Absent: Martha Cazaubon

Abstain: 0

5. Adjournment

Motion: A motion was made by Merrick Tassin at 10:35am to adjourn the meeting

Support: Bret Ibert

Ayes: Bret Ibert, Merrick Tassin

Nays: 0

Absent: Martha Cazaubon

Abstain: 0

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