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**FINANCE COMMITTEE MINUTES**  
**Wednesday July 23, 2025 @ 5:30 p.m.**  
**City Hall, 228 S. 2<sup>nd</sup> St, Odessa, MO 64076**

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**MEMBERS PRESENT**

Alderwoman Ehlert; Alderman Whitsitt, Alderwoman Polson

**OTHERS PRESENT**

Cathy Thompson, Finance Director

Angie Hughes, MOSIP

Shawna Davis by telephone, City Administrator

A motion was made by Member Whitsitt and seconded by Member Polson to amend the agenda and place Angie Hughes with Missouri Securities Investment Program (MOSIP) to the top of the agenda. All voted aye. Motion carried.

Angie Hugues with MOSIP spoke to the committee about the various investment options they can provide the City at the request of the Finance Director. The committee has authorized additional investigation into investing options and will hear from Joey McLiney, the City's investment advisor, at the July 28<sup>th</sup> Board of Aldermen meeting.

**MINUTES**

A motion was made by Member Polson and seconded by Member Whitsitt to approve the minutes from the June 23, 2025 Finance Committee Meeting. All voted aye. Motion carried.

**PUBLIC COMMENTS**

No public comments were offered.

**REVIEW JUNE FINANCIALS**

The Committee members reviewed the following financials for June 2025 and staff answered questions related to the reports.

- a. June 2025 Summary Check Report
  - i. Member Ehlert asked for clarification on the following payments.
    - 1. Border States - \$290,422.87 - electrical portion of the downtown sidewalk project.
    - 2. Cannon Technologies - \$29,259.00 - AMI software for meter reading.
    - 3. Global Payments - \$26,062.29 - credit card processing fees
    - 4. KC Wireless - \$4,956.17 - radio for new patrol vehicle
    - 5. Key Equipment & Supply - \$124,147.11 - pipe inspection camera funded via CIP

- ii. Members discussed completing periodic requests for qualifications for attorney services.
- b. June 2025 Detail Check Report
- c. June 2025 Purchase Card Activity Report
  - i. Member Whitsitt asked for clarification on the petty cash expenditures. There are purchasing cards titled "petty cash" but no actual cash is handled.
- d. June 2025 Budget Summary Report
- e. June 2025 Q1 Budget Detail Report
- f. Long-Term Debt Payment Summary as of June 30, 2025
- g. Sales Tax Report
  - i. Member Whitsitt explained his views on the rolling sales tax in relation to reviewing trends. Member Ehlert asked for month titles to be added to the presented graph.
  - ii. Members agreed a use tax discussion should be conducted at a Board of Aldermen meeting.

### **DISCUSSION ITEMS**

- a. Angie Hughes – Missouri Securities Investment Program (MOSIP)
  - i. Discussion noted above.
- b. Credit card processing fees
  - i. Members are still concerned about the increasing credit card processing fees. Finance Director Thompson will attempt to negotiate the terms with our current processor. Member Ehlert will discuss the ongoing concerns at the Board of Aldermen meeting and ask for input on passing these fees on to the customers.
- c. Purchase order module demonstration – July 31, 10:00
  - i. Members discussed whether now is the time to look at the purchase order module or if it should be put on hold until some other projects are completed. The consensus was that internal controls and segregation of duties have consistently been an audit concern and the committee acknowledges this concern needs to be addressed. However, with the current workload of the Finance Department along with current staffing shortages, now may not be the best time. The purchase order module demonstration will be put on hold for now and this concern needs to be addressed by the Board of Aldermen in the future.
  - ii. Members also discussed the scope of the audit and staff will work with the auditors to review internal controls and seek their recommendations.
  - iii. Discussion was also held regarding an employee timekeeping module to assist with payroll processes.
- d. Investment advisor at July 28 Board meeting
  - i. Director Thompson advised Joey McLiney will be at the July 28<sup>th</sup> Board of Aldermen meeting
- e. Purchasing Policy
  - i. Members would like to finish up the purchasing policy and will be recommendations to the August Committee meeting with the intention to place it before the Board of Aldermen in September for approval.

f. Investment Policy

- i. No action was taken on the investment policy but Thompson asked it be placed on future agendas until it is updated and approved.

g. Future meeting time/date

- i. With the Board of Aldermen meetings moving to 6:00 p.m. it was discussed the need to move the Finance Committee meetings to 4:30. Member Polson will check with her work to see if she can leave early to meet at 4:30 on the second Board of Aldermen monthly meeting. The next Committee meeting will be scheduled for 4:30 August 25<sup>th</sup> unless it needs to be changed for Member Polson.

**ADJOURN**

Member Polson motioned to adjourn, seconded by Member Whitsitt. The meeting was adjourned at 7:22 pm.

9-22-25  
Approved (date)

  
Finance Committee Chairwoman Ehlert