

FINANCE COMMITTEE MINUTES
Monday, August 25, 2025 @ 4:30 p.m.
City Hall, 228 S. 2nd St, Odessa, MO 64076

MEMBERS PRESENT

Alderwoman Ehlert; Alderman Whitsitt

OTHERS PRESENT

Cathy Thompson, Finance Director
Shawna Davis, City Administrator

MINUTES

Minutes were amended to correct dates to reflect July 2025. One amended motion was made by Whitsitt and seconded by Ehlert to approve as amended. Passed.

PUBLIC COMMENTS

No public comments were offered.

REVIEW JULY FINANCIALS

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

- a. July 2025 Summary Check Report
- b. July 2025 Detail Check Report
- c. July 2025 Purchase Card Activity Report
- d. July 2025 Budget Summary Report
- e. Long-Term Debt Payment Summary as of July 31, 2025
- f. Sales Tax Report

DISCUSSION ITEMS

- a. Credit card processing fees
 - i. Finance Director Thompson has negotiated the terms with our current processor. Members asked for the discussion of passing along the credit card processing fees to the end users to be added to a future Board of Aldermen agenda.
- b. 2024 Audit
 - i. The 2024 audit has been received and was provided to all members and Board of Aldermen.
- c. 2025 Audit
 - i. The 2025 audit will kick off this week. Staff have begun preparations and are working well with the new auditors.

d. Tax Levy

- i. Whitsitt suggested updating the public notice language next year to reflect the budgeted amounts.

e. Investment Options

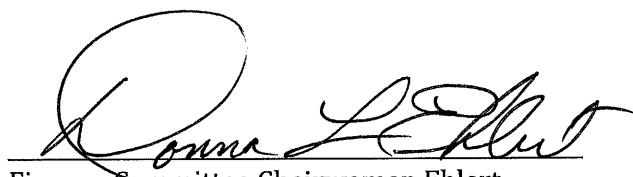
- i. Members discussed investment options and staff will provide additional information and quotes from various financial institutions at a future meeting.

ADJOURN

Member Ehlert motioned to adjourn, seconded by Member Whitsitt. The meeting was adjourned at 5:34 pm.

9-22-25

Approved (date)



Finance Committee Chairwoman Ehlert