

Anderson County Board of Commissioners
Financial Management Committee
Meeting Minutes

November 6, 2025
3:00 PM, Room 312

Members Present: Mayor Terry Frank (Committee Chair), Commissioner Tracy Wandell (Vice-Chair), Commissioner Denise Palmer, Commissioner Michael Foster, Director of Schools Dr. Tim Parrott, and Highway Superintendent Gary Long.

Members Absent: Commissioner Tim Isbell.

Others Present: Finance Director Robby Holbrook, Trustee Regina Copeland, and Deputy Finance Director Paul Richardson

Call to Order: Committee Chair Mayor Terry Frank called the meeting to order.

- I. **Appearance of Citizens:** No citizens were present to speak.
- II. **Election of Chair and Vice Chair:** Motion by Director of Schools Dr. Tim Parrott, seconded by Highway Superintendent Gary Long, to maintain the current Chair, Mayor Terry Frank and Vice-Chair, Commissioner Tracy Wandell. *Motion Passed*
- III. **Approval of Agenda:** Motion by Director of Schools Dr. Tim Parrott, seconded by Highway Superintendent Gary Long, to approve the agenda as presented. *Motion passed*.
- IV. **Summary of Outstanding Debt with addition of Claxton:** Finance Director Robby Holbrook presented the current summary of outstanding debt now that the Claxton Elementary School project has been added. Since some existing debt will be repaid this current fiscal year, there shouldn't be a significant impact on the overall debt service payments.
- V. **Cash Vest Update:** Trustee Regina Copeland provided an update on the information and services Cash Vest has provided to the County.
- VI. **Fund Balance Policy:** Finance Director Robby Holbrook presented the committee with the current Fund Balance Policy. He discussed that the County could possibly improve their credit rating by increasing the fund balance policy and maintaining strong fiscal practices.

Motion by Commissioner Michael Foster, seconded by Commissioner Denise Palmer, to increase the Fund Balance Policy to 8 million dollars. *Motion Passed*.

VII. **Fund 101 Fiscal Year End Rollover:** Finance Director Robby Holbrook reviewed the current rollover policy, under which 20% of the rolled amount is transferred into the capital outlay in Fund 101.

Motion by Commissioner Michael Foster to increase the amount rolled over to 40%, no second, motion failed.

Motion by Commissioner Michael Foster, seconded by Commissioner Denise Palmer, to increase the amount rolled over to 30%. *Motion passed.*

VIII. **GFOA Awards for FY 24/25 and FY 25/26 Budget Award:** Director Holbrook presented the ACFR and PAFR awards received from Government Finance Officers Association (GFOA), as well as the Budget Award issued by the State of Tennessee.

IX. **Finance Office Updates:** Finance Director Robby Holbrook announced the Finance Office is now fully staffed, and Paul Richardson has been promoted to Deputy Finance Director.

X. **New Business** – None.

XI. **Unfinished Business** – None.

XII. **Meeting Adjourned**