

MINUTES

Livingston Parish January 27, 2022

Pursuant to notice duly posted in the public lobby of the Livingston Parish Governmental Building, the Livingston Parish Finance Committee met on Thursday, January 27, 2022, at the hour of five fifty-two (5:52) p.m. with the following members present:

Shane Mack
Jeff Ard
Maurice "Scooter" Keen - Chair

Also Present: Jennifer Meyers, Finance Director
Garry Talbert, Councilman
Randy Delatte, Councilman

The Chair, called the meeting to order and asked the Council Clerk to call the roll.

The chair addressed agenda item 3, "Old Business". Having none, the chair then called upon Jennifer Meyers, Finance Director, to address agenda item number 4, "New Business".

Ms. Meyers advised that the committee members all have a large check register in front of them due to it being a while since she has presented one. She then presented the budget but advised the members that she will need to email them the revised budget numbers due to printer difficulties. Next, she showed that sales tax is doing well. Mr. Keen expressed his concern with the sales tax coming from automobiles due to not having an abundance of them on the lots to sell. Councilman Garry Talbert then had a short conversation with Ms. Meyers about restricted and non-restricted funds. Ms. Meyers then told the committee that property insurance has increased by 26% for this year like they anticipated it would. Due to the major damaging issues that Louisiana faced last year, insurance premiums are going up. She explained the issue is that underwriters will only write up to \$10 million limits, so they are having to get multiple policies to cover the value of all the property. Ms. Meyers then gave the Committee a few different options to choose from to save money and also to get more insurance coverage on some things. One option being capping the named storm loss limit at \$25 million, it would save \$53,000 this year. Another option she presented to the committee was for equipment coverage. She says in the past the deductible was \$10,000, but if they pay an additional \$3,700 premium annually, it will drop the deductible down to \$1,000. Ms. Meyers said that she would need to know an answer at the latest, Monday. The committee decided to go ahead and recommend both of those options of the \$25 million loss limit, and the extra \$3,700 premium to the council for it to be voted on. Mr. Keen advised Ms. Meyers that they were running short on time, so she quickly finished what she had to present. One of them being auto insurance was going up \$45,000 a year. The last thing Ms. Meyers had for the committee was that worker's comp went down \$25,000.

Mr. Keen asked if anyone had anything else to address.

Having no other business to come before the committee, it was moved and agreed that the Livingston Parish Finance Committee adjourn.

MOTION was made by Jeff Ard and duly seconded by Shane Mack for the Livingston Parish Finance Committee to adjourn until the next Finance Committee is called.

YEAS: MR. MACK, MR. KEEN, MR. ARD

NAYS: NONE

ABSENT: MR. MCMORRIS

ABSTAIN: NONE

Thereupon the chair declared that the Motion had carried and was adopted and that the meeting was adjourned.

\s\ Caroline Harris

Caroline Harris, Deputy Clerk

\s\ Maurice Keen

Maurice Keen, Chair