

SPECIAL CITY COUNCIL MEETING

December 28, 2020

5:00 P.M.

MINUTES

**STATE OF TEXAS
COUNTY OF WISE
CITY OF NEW FAIRVIEW**

THE CITY COUNCIL CONVENED INTO A CITY COUNCIL MEETING. THE SAME BEING OPEN TO THE PUBLIC, THE 28TH DAY OF DECEMBER 2020 IN THE NEW FAIRVIEW CITY HALL AND NOTICE OF SAID MEETING GIVING THE TIME, PLACE AND SUBJECT THEREFORE HAVING BEEN POSTED AS PRESCRIBED BY ARTICLE 5 OF THE TEXAS GOVERNMENT CODE, WITH THE FOLLOWING MEMBERS PRESENT:

CITY COUNCIL

**Mayor Joe Max Wilson
Mayor Pro Tem Patrick Gunter
Councilwoman Julie Burger
Councilman Walter Clements
Councilman Steve Misner
Councilwoman Connie Stewart**

PRESENT

**City Administrator Ben Nibarger
City Secretary Monica Rodriguez**

ITEM NUMBER I. CALL SPECIAL MEETING TO ORDER:

Mayor Wilson called the meeting to order at 5:00 P.M.

ITEM NUMBER II. ROLL CALL:

Roll call with the above-mentioned names present.

ITEM NUMBER III. NEW BUSINESS:

**A. Discuss, consider, and act on an amendment to our financial policies.
General Fund Minimum Reserve Policy**

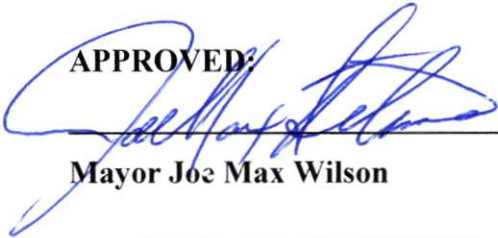
The City of New Fairview shall maintain an unrestricted minimum General Fund reserve of 25% of the city's annual general fund expenditures. The General Fund reserve is limited to one-time uses, meaning that any use of the General Fund reserve would have to be rebuilt over time. If there is no "new" source of revenue to replenish the General Fund reserve, the city must develop and/or amend the budget to replenish the established minimum reserve.

City Administrator Ben presented to council the financial policies that were adopted in June 2020. There is rules and guidelines that we have to follow. Best practice is 25% in 90 days. The city will save money and not have to pay a lot of interest. The financial policy will be part of the budget and will be on the website. **Councilman Clements made a motion to amend the financial policies as stated. Motion seconded by Mayor Pro Tem Patrick Gunter. Motion passed unanimously.**

ITEM NUMBER IV. ADJOURN:

Mayor Wilson adjourned the meeting at 7P.M.

APPROVED:



Mayor Joe Max Wilson

Mayor Pro Tem Patrick Gunter



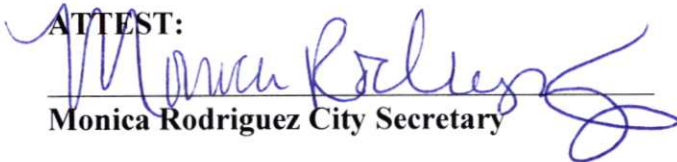
Councilman Walter Clements



Councilwoman Julie Burger

Councilman Steve Misner

ATTEST:



Monica Rodriguez City Secretary