

AGENDA
LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION
February 9, 2016
6:30 p.m.
LOUDON COUNTY COURTHOUSE ANNEX
Loudon, Tennessee

1. Opening of Meeting, Pledge of Allegiance, Invocation
2. Approval of Minutes – January 12, 2016
3. Items of Public Concern
4. Cash Activity Report
5. Operations Report
6. Operating Agreement Proposed Modifications
7. Potential LCEF Grant Program Collaboration Targeting Lenoir City Schools
8. Investment Options Update
9. Attorney's Report
10. Hunting Activity
11. Chairman's Report
12. How to Manage Old TV's and Computer CRT's
13. Other Items of Commission's Consideration
14. Adjourn

Loudon County Department of Accounts and Budgets
Solid Waste Disposal Fund 207
Monthly Cash Report
January 2016

December 2015 Combined Ending Cash Balance per Monthly Report	3,117,717.27	
Adjustments:	0.00	
	0.00	
Total Adjustments		0.00
Adjusted December 2015 Combined Ending Balance per Loudon Co Trustee		3,117,717.27

Solid Waste Disposal Commission Operating Fund

Operating Fund Ending Balance December 2015		2,780,681.71
Cash Receipts:		
Trustee's Collections - Prior Year	0	
Surcharge - Host Fees (Dec 2015)	11,877.71	
Surcharge - Security Fees (Dec 2015)	15,730.14	
Investment Income	1,213.27	
Total Monthly Revenue		28,821.12
Cash Disbursements:		
Board & Committee Members Fees	(300.00)	
Audit Services (Mitchell Emert & Hill)	0.00	
Contracts with Private Agencies (Santek)	0.00	
Engineering Services (Santek)	0.00	
Contributions (Loudon Utilities - Quarterly)	0.00	
Legal Services (Kennerly Nov & Dec 2015)	(5,000.00)	
Legal Notices	(159.00)	
Other Contracted Services (Mowing)	0.00	
Building & Content Insurance	0.00	
In-Service/Staff Development (Refund)	0.00	
Trustee's Commission	(282.21)	
Total Cash Disbursements		(5,741.21)
Expenditure Credit:		
Trustee Commission Adjustment		0.00
<u>Operating Fund Ending Balance January 2016</u>		<u>2,803,761.62</u>

Poplar Springs Subfund

Poplar Springs Subfund Balance December 2015		337,035.56
Cash Receipts:		
Total Monthly Revenue	0.00	0.00
Cash Disbursements:		
Legal Services	0.00	
Total Cash Disbursements	0.00	0.00
<u>Poplar Springs Subfund Balance January 2016</u>		<u>337,035.56</u>

TOTAL COMBINED OPERATING AND POPLAR SPRINGS JANUARY 2016 BALANCE

Combined Summary - January 2016		
Beginning Balance		3,117,717.27
Plus Operating Revenue		28,821.12
Less Operating and Poplar Springs Disbursements		(5,741.21)
TOTAL COMBINED BALANCE - JANUARY 2016		<u>3,140,797.18</u>

February 9, 2016

Loudon County Trustee Chip Miller
101 Mulberry Street, Suite 203
Loudon, Tennessee 37774

**Re: Loudon County Solid Waste Disposal Commission
Investment of Accrued Funds for Closure and Post-Closure Care**

Dear Trustee Miller:

As you know, the Loudon County Solid Waste Disposal Commission (“LCSWDC”) has been discussing with you the best ways to invest its accrued funds to save for the long term expenses associated with closure and post-closure care at the Matlock Bend Landfill. As we have discussed, LCSWDC is looking for longer term investments that will help to maximize its investment return.

We appreciate your attendance at LCSWDC’s January meeting wherein we continued to discuss the investment of LCSWDC’s accrued funds in safe and federally insured investment opportunities. At this meeting, LCSWDC voted to authorize you to invest \$500,000.00 in a one year Certificate of Deposit and another \$500,000.00 in a two year Certificate of Deposit. We understand that based upon Tennessee law, your office is not authorized to invest governmental funds for a period of longer than two years absent permission from the Loudon County Investment Committee. You expressed that you would be willing to convene the Loudon County Investment Committee for the specific purpose of authorizing LCSWDC to pursue investments for periods of longer than two years.

LCSWDC also voted at its January meeting to seek permission from the Loudon County Investment Committee to pursue investments for periods of longer than two years. Accordingly, LCSWDC respectfully requests that you convene the Loudon County Investment Committee to consider the investment of LCSWDC’s funds. Specifically, LCSWDC would seek permission from the Loudon County Investment Committee to invest up to the remainder of its accrued funds in staggered Certificates of Deposit for periods of up to five years. LCSWDC firmly believes that investing in longer term investments will improve its investment return and help to save additional money to cover the long term expenses associated with closure and post-closure care of the Matlock Bend Landfill.

Please let me know if you have any questions regarding LCSWDC’s request. Thank you for your consideration.

Steve Field
Chairman, Loudon County Solid Waste Disposal Commission