

GREENWOOD CITY COUNCIL

May 7, 2007 - 5:33 p.m.

**MINUTES**

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PRESENT Council Members: Mayor Nicholson, Niki Hutto, Linda Edwards, Betty Boles, Herbert Vaughn, and Johnny Williams; City Manager, Assistant City Manager, and City Clerk.

ABSENT Barbara Turnburke.

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CALL TO ORDER The meeting in Council Chambers was called to order by Mayor Nicholson at 5:33 p.m. and he welcomed everyone to the meeting.

The Mayor then gave the invocation.

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STATEMENT AND QUORUM Mayor Nicholson read the following statement, "In accordance with the Freedom of Information Act, Chapter 4, Title 30, Code of Laws of South Carolina, 1976, an agenda has been posted on the front door of City Hall and notification of this meeting has been given to the news media."

The Mayor then asked the City Clerk, Steffanie Dorn, if a quorum was present. She said, "Yes, Mr. Mayor, we have a quorum present."

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AUTHORIZE Under New Business, Mayor Nicholson read the first item and recognized the City Manager.

City Manager  
and Finance  
Director to  
Sign a Contract  
for Cash  
Management  
Services.

STEVEN BROWN "Mr. Mayor and Council, we appreciate you allowing us to have this special meeting.

The reason we asked for it tonight is we're down to about 300 checks with the bank whom we currently have a cash management service contract. We have taken bids, as we have explained to you several weeks ago, and analyzed those bids.

I will tell you that our recommendation is not necessarily based upon who provided the lowest cost but we have looked at the service and location of the assistance. We also looked at past response and cash management programs that we've had. We have considered all those aspects and looked at what was presented to us in these bids. We have encountered some situations where certain banks have made errors. When we pointed it out to them, they said it would take four days to get it corrected.

So we looked at all of those things and are here tonight asking you to allow us to sign our next contract with the County Bank. You can ask Steffanie anything that you would like."

MAYOR NICHOLSON

"Okay. Steffanie, Do you have any remarks?"

STEFFANIE DORN

"No, sir. I would just say that it is our standard to sign a three-year contract. However, we have a 90 day termination clause that we can execute at any point, if we begin to have problems (which I don't anticipate). I just wanted you to be aware of that condition in the contract."

STEVEN BROWN

"I don't mean that this is an impossible situation. I can tell you that, if we have a problem, we can walk a block and talk to the person who's in charge of correcting our problems whereas in some of these other areas we're dealing with such as Charlotte, Columbia and other places. In one situation, where we were trying to get information to evaluate a bid and needed some clarifications, we called one of the large corporate banks and they put us through to a voice mail because one person was out. Three days later the voice mail had not been returned. This is an example of the people who we would be dealing with.

I'll be honest with you, we look at those situations and we did not encounter those problems in the past when our contract was with the County Bank. We know that our latest contractor caused us to have an audit exception because they did not collateralize our moneys as they should. So we would ask you to allow us to sign a contract with the County Bank.

I'm not saying that any of these other folks are bad financial institutions but, for us, we feel like this is a better fit."

MAYOR NICHOLSON

"Okay. Does anyone have any questions for Steve or Steffanie? Do I have motion?"

Motion to approve was made by Niki Hutto, seconded by Johnny Williams.

"Is there any discussion? All in favor raise your right hand. So moved."

Motion passed unanimously.

"Okay, that will end the business part of our meeting. We will adjourn and move into our work session."

Meeting adjourned at 5:38 p.m.

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Floyd Nicholson, Mayor

ATTEST:

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City Clerk and Treasurer