



**AN ORDINANCE OF THE COUNCIL  
FOR THE TOWN OF ABINGDON, VIRGINIA  
TO ENACT A FINANCE COMMITTEE**

**WHEREAS**, §15.2-2200 of the Code of Virginia, 1950, as amended, established that the governing body of any town may enact and enforce ordinances for the growth of the community be consonant with the efficient and economical use of public funds; and

**WHEREAS**, pursuant to §15.2-1411 of the Code of Virginia, 1950, as amended, a governing body of any locality may appoint such advisory boards, committees, and commissions as it deems necessary to advise the governing body with regard to any matter of concern to the locality; and

**WHEREAS**, the purpose of this Ordinance is establish a Finance Committee to review and assist the Director of Finance/Treasurer with reviewing significant financial information for appropriateness, reliability and timeliness.

**WHEREAS**, the Finance Committee shall have the following powers and duties:

- A. To consider each article for raising, appropriating or borrowing monies to be expended by or for the Town, with opportunity for discussion with those persons proposing the same, and to make recommendations on such articles to the Town Meeting for which they were drawn, which shall appear on the warrant in substantially the following form, "The Town Finance Committee recommends approval/disapproval."; and
- B. To discuss with and make recommendations to the Town Council on proposals for specific expenditures; and
- C. To investigate and recommend to appropriate Town departments the availability of Federal and State and other grants, loans, guarantees and other assistance for the Town and the types, terms, benefits and disadvantages thereof; and
- D. To study and make recommendations on the general financial position, policies, practices and budget of the Town and its departments; and

- E. To study and make recommendations on any proposal for payment for services or equipment by bond or note. Any such proposal, with the exception of general tax anticipation notes, accompanied by an impact statement and recommendation for rejection or approval; and
- F. To develop and maintain, with the input from all other committees and boards in Town, a five (5) year moving Capital Improvement Plan; and
- G. To study and report to the Town Council potential revenue raising opportunities that may require actions by the Finance Committee and/or Town Manager.

**WHEREAS**, the Finance Committee shall consist of two Council members appointed by the Town Council, to serve terms coincident with their terms as members of the Town Council and the Town Manager;

**WHEREAS**, the committee shall within a reasonable time after appointment, conduct an organizational meeting to elect a chairman and secretary. The secretary shall cause a record to be kept of all proceedings, resolutions, findings and actions taken by the committee. The committee's records shall be filed with the town clerk;

**WHEREAS**, the committee shall meet at regular intervals established by the committee.

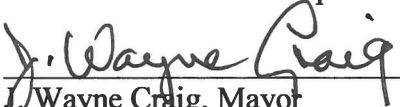
**WHEREAS**, Council members appointed to the Finance Committee shall succeed themselves no more than two times.

**BE IT FURTHER ORDAINED**, that this Ordinance of adoption of a Finance Committee shall take effect on 7<sup>th</sup> day of June, 2019.

### CERTIFICATE

Pursuant to Section 2-100 of the Code of the Town of Abingdon, I hereby certify that I have reviewed the foregoing proposed ordinance to enact the Ordinance of the Town of Abingdon to reflect the foregoing establishment and find it to be in correct form this 6<sup>th</sup> day of May 2019.

  
\_\_\_\_\_  
Cameron Bell  
Town Attorney for the Town of Abingdon, Virginia

This ordinance was adopted on May 6, 2019 to take effect on June 7,  
2019.  
  
\_\_\_\_\_  
J. Wayne Craig, Mayor  
Town of Abingdon

The undersigned clerk of the Town of Abingdon, Virginia (the "Town"), hereby certifies that the foregoing constitutes a true and correct copy of an ordinance duly adopted at a meeting of the Council held on May 6, 2019. I hereby further certify that such meeting was a regularly scheduled meeting and that, during the consideration of the foregoing ordinance, a quorum was present. I further certify that the minutes of such meeting reflect the attendance of the members and the voting on the foregoing ordinance was as follows:

MEMBERS	ATENDANCE	VOTE
Wayne Craig, Mayor	Yes	Aye
Cindy Patterson, Vice Mayor	Yes	Nay
Al Bradley	Yes	Aye
Donna Quetsch	Yes	Aye
Derek Webb	Yes	Aye

WITNESS MY HAND and the seal of the Town of Abingdon as of 6<sup>th</sup> day of May, 2019.

(SEAL) Kimberly Kingsley  
 Town Clerk  
 Town of Abingdon, Virginia