City of Odessa

Finance Committee

228 S Second St • PO Box 128 • Odessa, MO 64076
Phone: 816-230-5577 • cityofodessamo.com

FINANCE COMMITTEE MINUTES
Monday, September 28, 2026 at 4:30 p.m.
City Hall, 228 S 2nd Street, Odessa, MO 64076

MEMBERS PRESENT
Alderwoman Starr, Alderman Palmer (remotely), Alderwoman Finch

OTHERS PRESENT
Shawna Camp, City Administrator - Cathy Thompson, Finance Director - Bruce Whitsitt, Mayor – Nick Kenny, MOSIP

CALL TO ORDER
The meeting was called to order at 4:30 p.m. Members present at that time were Starr, Palmer (remotely) and Finch. Member Polson provided communication on September 27th she intends to resign from this committee and would not be in attendance at this meeting. Starr attended in her absence.

PRESENTATION
Nick Kenny with the Missouri Securities Investment Program (MOSIP) presented information on the program's investment options and opportunities for the City to maximize investment returns. Discussion focused on responsible stewardship of public funds, cash flow needs, investment diversification, and continued utilization of local financial institutions. The Committee recommends the Board of Aldermen approve participation in MOSIP, complete a cash flow analysis, and utilize MOSIP for investment of a portion of City funds.

MINUTES
A motion was made by Palmer and seconded by Finch approve the August 24, 2026 minutes. Motion passed 3-0.

REVIEW MAY - AUGUST 2026 FINANCIALS
The Committee members reviewed the following financials for July 2026 and staff answered questions related to the reports.

a. August 2026 Summary Check Report
b. August 2026 Detail Check Report
c. August 2026 Purchase Card Activity Report
d. August 2026 Budget Summary Report Expense
e. August 2026 Budget Summary Report Revenue
f. Long-Term Debt Payment Summary as of August 30, 2026
g. Sales Tax Report

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h. Investment Summary

DISCUSSION ITEMS

a. The internal controls audit will begin October 26, 2026.
b. Compensation Study
    a. Staff provided an overview review of the status of the compensation study. The finance committee recommends presenting the study to the full Board of Aldermen in October.
c. Next meeting – October 26, 2026

ADJOURN

Member Star motioned to adjourn, seconded by Member Finch. The meeting was adjourned at 5:40 pm.

10/26/26
Approved (date)

Forest Palmer, Finance Committee Chair