

## **Budget and Finance Committee**

**April 19, 2017**

### **Final Meeting Minutes**

Meeting was called to order by the Chair at 7:06 pm at Town Hall.

1. Committee Attendees: Ty Kehrer (Chair) and Frank Puleo.
2. Non-Committee Attendees: Wendy Taylor (SRP General Manager), Kevin Ubelhart (SRP Treasurer), and Suzanne Allen (SFMC).
3. Public Comment / Issues: None
4. No one electronically recorded the meeting. Minutes were recorded for this meeting by Ty Kehrer.
5. Review and Adopt the Minutes from March 2017 Meeting.
  - a. Frank Puleo made the motion that, "The Budget and Finance Committee accepts the March 15, 2017 minutes as presented". Ty Kehrer seconded the motion.
  - b. The motion passed "Unanimously".
6. The Committee reviewed the financial statements for March 2017.
  - a. Ty Kehrer made the motion that, "The Budget and Finance Committee accept the March 2017 financial statements as presented." The motion was seconded by Frank Puleo.
  - b. The motion passed "Unanimously".
7. Investments – The Budget and Finance Committee recommended the purchase of one Replacement Reserve CD from the Morgan Stanley Replacement Reserve Money Market. The CD is to be a best rate available 5-year term for \$240,000.
8. Bid Review:
  - a. Tennis Court Resurfacing – The Budget and Finance Committee reviewed bids to resurface the Town Hall tennis courts. Frank Puleo made the motion that, "The Budget and Finance Committee recommends the use of Bishops Tennis, Inc. to resurface the tennis courts at Town Hall at a cost of up to \$16,000." The motion was seconded by Ty Kehrer. The motion passed "Unanimously".
  - b. Coping Stone Replacement – The Budget and Finance Committee reviewed bids to replace approximately 50 coping stones at Meadows Pool. Frank Puleo made the motion that, "The Budget and Finance Committee recommends the use of AI's Service to replace approximately 50 coping stones at Meadow's Pool at a cost of up to \$7,000." The motion was seconded by Ty Kehrer. The motion passed "Unanimously".
  - c. Town Hall Shingle Replacement – The Budget and Finance Committee reviewed bids to replace the shingles on Town Hall's roof. Ty Kehrer made the motion that, "The Budget and Finance Committee recommends the use of HS&K Roofing and Siding to replace roof shingles on Town Hall's roof at a cost of up to \$52,000." The motion was seconded by Frank Puleo. The motion passed "Unanimously".

9. Discussions – none

10. The meeting adjourned at 7:36 pm.

11. Next Budget and Finance Meeting: Wednesday May 17, 2017 7pm at Town Hall.