

Budget and Finance Committee

August 17, 2016

Final Meeting Minutes

Meeting was called to order by the Chair at 6:36 pm at South Riding Center.

1. Committee Attendees: Ty Kehrer (Chair), Wes Elliott (vice-Chair) and Dale Urbanek.
2. Non-Committee Attendees: Wendy Taylor (SRP General Manager), Kevin Ubelhart (SRP Treasurer), Scott Fisher (SRP President), Megan Walker (SRP member), Gary Smith (SRP member), Estee LaClare (SRP vice-President), Suzanne Allen (SFMC), Paul Orlando (SFMC) and Frank Puleo (resident).
3. Public Comment / Issues: None
4. No one electronically recorded the meeting. Minutes were recorded for this meeting by Ty Kehrer.
5. There was a presentation of the proposed 2017 budget as a joint meeting with the Board of Directors. Various adjustments to the budget.
 - a. Wes Elliott made a motion that, "The Budget and Finance Committee recommends sending the proposed 2017 budget to the Board of Directors for approval." The motion was seconded by Dale Urbanek.
 - b. The motion passed "Unanimously".
6. Review and Adopt the Minutes from July 2016 Meeting.
 - a. Dale Urbanek made the motion that, "The Budget and Finance Committee accepts the July 19, 2016 minutes as presented". Ty Kehrer seconded the motion.
 - b. The motion passed with Wes Elliott abstaining.
7. The Committee reviewed the financial statements from July 2016.
 - a. Dale Urbanek made the motion that "The Budget and Finance Committee accept the July financials as presented." The motion was seconded by Wes Elliott.
 - b. The motion passed "Unanimously".
8. Investments – The Budget and Finance Committee recommended closing the Acacia CD in the General Operating Reserve that matures on August 26, 2016 to the CAB Operating account. The CD will mature for approximately \$160,000. At the next month budget meeting the committee will determine any purchase needs.
9. Discussions – During the 2017 Budget presentation there was a presentation by Kevin Ubelhart about the balance of the General Operating Reserve and the General Operating Funds. The Budget and Finance Committee will be working over the next few months with the Board to better align these funds and adjust the balances between funds.
10. The meeting adjourned at 8:25 pm.
11. Next Budget and Finance Meeting: Wednesday September 21, 2016 at Town Hall.