

## **Budget and Finance Committee**

**February 25, 2015**

### **Final Meeting Minutes**

Meeting was called to order by the Chair at 7:22 pm at South Riding Center.

1. Committee Attendees: Ty Kehrer (Chair), Ken Walsh, and Dale Urbanek.
2. Non-Committee Attendees: Wendy Taylor (SRP General Manager), Scott Fisher (SRP Treasurer), Paul Orlando (SFMC) 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. The Committee reviewed the draft minutes from the January 21, 2015 meeting.
  - a. Scott Fisher made the motion that, "The Budget and Finance Committee accept the January 21, 2015 minutes as presented." The motion was seconded by Dale Urbanek.
  - b. The motion passed "Unanimously".
6. The Committee reviewed the revised financial statements for December 2014:
  - a. Dale Urbanek made the motion that, "The Budget and Finance Committee accept the December financials as presented." The motion was seconded by Scott Fisher
  - b. The motion passed "Unanimously".
7. The Committee reviewed the financial statements from January 2015. The Committee decided to not make a motion for the January financial because of necessary adjustments and allocation corrections needed that were discovered late.
8. The Committee reviewed and discussed investments:
  - a. The Budget and Finance Committee recommended the purchase of a Q2 2018 best rate available CD of \$240,000 in the SBMM Capital Replacement Reserve.
  - b. The Budget and Finance Committee recommended the purchase of Q2 or Q4 2016 best rate available CD at \$240,000 in the SBMM Capital Improvement Fund.
9. Bid Review:
  - a. The Budget and Finance Committee reviewed bids to install an alarm system at Town Hall. Ken Walsh made the motion that, "The Budget and Finance Committee recommends the use of Baldino's to install an alarm system at Town Hall for a cost of up to \$3,000 from Replacement Reserves." The motion was seconded by Dale Urbanek. The motion passed "Unanimously".
  - b. The Budget and Finance Committee reviewed bids to install epoxy floors in Hyland Pool upper bathhouse. Ken Walsh made the motion that, "The Budget and Finance Committee recommends the use of Sundek to install epoxy floors in Hyland Pool upper

bathhouse for a cost of up to \$25,000 from Replacement Reserves.” The motion was seconded by Ty Kehrer. The motion passed “Unanimously”.

- c. The Budget and Finance Committee reviewed one bid to improve the playground at Owen Park. The Budget and Finance Committee recommended the use of All Recreation to improve the playground at Owen Park for a cost of up to \$7,500 from Replacement Reserves.” The motion was seconded by Ty Kehrer. The motion passed “Unanimously”.
- d. The Budget and Finance Committee reviewed a bid from Fast Signs to purchase sign poles and sign bases. Dale Urbanek made the motion that, “The Budget and Finance Committee recommends the use of Fast Signs to purchase sign poles and sign bases for a cost of up to \$8,500 from Replacement Reserves.” The motion was seconded by Ken Walsh. The motion passed “Unanimously”.

10. Discussions:

- a. There was a general discussion introduced by Wendy Taylor about possible extended lap swim hours at Hyland Hills pool for 2015. This expanded hours would possibly increase the pool lifeguard fees by as much as \$4,125. A final decision on this will be made by the Board of Directors. No motion was made by the Budget and Finance Committee.
- b. There was a general discussion introduced by Wendy Taylor about switching maintenance companies to maintain the gym equipment. No motion was made or needed regarding this.

11. The meeting adjourned at 8:37 pm.

Next Budget and Finance Meeting: March 18, 2015 at Town Hall