

Budget and Finance Committee
February 21, 2018
Final Meeting Minutes

Meeting was called to order by the Vice-Chair at 7:00m at Town Hall.

1. Committee Attendees: Ty Kehrer (Chair), Wes Elliott (Vice-Chair), Allison Stern, Dale Urbanek and Frank Puleo.
2. Non-Committee Attendees: Wendy Taylor (SRP General Manager), Suzanne Allen (SFMC) and Kevin Ubelhart (SRB Treasurer).
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 January 2018 Meeting.
 - a. Allison Stern made a motion that, "The Budget and Finance Committee accepts the January minutes as presented." The motion was seconded by Ty Kehrer.
 - b. The motion passed with Wes Elliott abstaining.
6. Review of Financial Statements:
 - a. The Budget and Finance Committee reviewed the revised and final financial statements for December 2017. Wes Elliott made the motion that, "The Budget and Finance Committee accepts the December 2017 Financials as presented." The motion was seconded by Dale Urbanek. The motion passed "Unanimously".
 - b. The Budget and Finance Committee discussed the surplus for 2017 and ideas for it. Wes Elliott made the motion that, "The Budget and Finance Committee recommends to the Board of Directors that the 2017 budget surplus be allocated to the Capital Improvement Fund in the amount of \$300,000." The motion was seconded by Allison Stern. The motion passed "Unanimously".
 - c. The Budget and Finance Committee reviewed the January 2018 financial statements. Wes Elliott made the motion that, "The Budget and Finance Committee accepts the January 2018 financials as presented". The motion was seconded by Frank Puleo. The motion passed "Unanimously".
7. Investments – No action needed at this time.
8. Bid Review:
 - a. The Budget and Finance Committee reviewed bids for the new Stage at Town Green. Dale Urbanek made the motion that, "The Budget and Finance Committee recommends the use of Brightview at a cost of up to \$250,000 to build the new Stage at Town Green with \$90,000 from Replacement Reserve Funds and the balance from the Capital Improvement Funds." The motion was seconded by Wes Elliott. The motion passed "Unanimously".
 - b. The Budget and Finance Committee reviewed bids for the restoration/resurfacing of the Highland Hills Pool Slide. Frank Puleo made the motion that, "The Budget and Finance

Committee recommends the use of Slide Pros to restore/refinish the surface of the Highland Hills Pool slide at a cost of up to \$17,000 from the prior year operating surplus.” The motion was seconded by Allison Stern. The motion passed “Unanimously”.

9. Discussions: None

10. The meeting adjourned at 7:40 pm.

11. Next Budget and Finance Meeting: Wednesday March 21, 2018 at Town Hall at 7:00 pm.