

Budget and Finance Committee

March 15, 2017

Final Meeting Minutes

Meeting was called to order by the Chair at 7:01 pm at Town Hall.

1. Committee Attendees: Ty Kehrer (Chair), Wes Elliott (Vice-Chair), Frank Puleo and Dale Urbanek.
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 February 2017 Meeting.
 - a. Dale Urbanek made the motion that, "The Budget and Finance Committee accepts the February 15, 2017 minutes as presented". Frank Puleo seconded the motion.
 - b. The motion passed "Unanimously".
6. The Committee reviewed the financial statements for February 2017.
 - a. Frank Puleo made the motion that, "The Budget and Finance Committee accept the February 2017 financial statements as presented." The motion was seconded by Dale Urbanek.
 - b. The motion passed "Unanimously".
7. Investments – The Budget and Finance Committee recommended the purchase of two general operating reserve CD's from the Morgan Stanley General Operating Reserve Money Market. Each CD is to be for \$150,000. The first is for a three month term and the second is for a five month term. Both CD's are to be best rate available.
8. Bid Review:
 - a. Sidewalk Replacement – The Budget and Finance Committee reviewed bids to repair 258 slabs of sidewalk throughout the community. Dale Urbanek made the motion that, "The Budget and Finance Committee recommends the use of Brothers Paving to replace 258 slabs of sidewalk throughout the community at a cost of up to \$28,000." The motion was seconded by Wes Elliott. The motion passed "Unanimously".
 - b. Pool Sun Shades – The Budget and Finance Committee reviewed bids to purchase and install new sunshades at South Riding Center pool. Wes Elliott made the motion that "The Budget and Finance Committee recommends the use of All Rec at a cost of up to \$20,000 to install new sun shades at South Riding Center pool." The motion was seconded by Frank Puleo. The motion passed "Unanimously".
 - c. White Coating at Meadows Pool - The Budget and Finance Committee reviewed bids to get Meadows Pool white coated. Wes Elliott made the motion that "The Budget and Finance Committee recommends the use of Als Pool Service at a cost of up to \$82,000

to white coat Meadows Pool.” The motion was seconded by Frank Puleo. The motion passed “Unanimously”.

- d. Pool Furniture - The Budget and Finance Committee reviewed bids to replace the pool furniture at South Riding Center pool. Frank Puleo made the motion that “The Budget and Finance Committee recommends the use of Hadsell Sun & Shade at a cost of up to \$55,000 to replace the pool furniture at South Riding Center pool” The motion was seconded by Dale Urbanek. The motion passed “Unanimously”.

9. Discussions:

- a. South Riding Center renovations – Wendy gave an update on the renovations at South Riding Center and the amount of savings by doing most of the work in-house.
- b. Trash Contract – Wendy presented a contract with our current trash provider and the rates that she was able to negotiate. The Budget Committee recommend she present this to the Board of Directors for their vote.

10. Audit report (Draft) – The draft audit report was presented and some general comments were made by the Committee that will be presented to the outside audit firm for consideration.

11. The meeting adjourned at 8:10 pm.

12. Next Budget and Finance Meeting: Wednesday April 19, 2017 7pm at Town Hall.