

Budget and Finance Committee

March 20, 2019

Final Meeting Minutes

Meeting was called to order by Ty Kehrer at 7:00pm at Town Hall.

1. Committee Attendees: Ty Kehrer (Chair), Wes Elliott (Vice-Chair), Dale Urbanek, Frank Puleo, and Ken Walsh.
2. Non-Committee Attendees: Wendy Taylor (SRP General Manager), Kevin Ubelhart (BOD) and Angee Dill (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 2019 Meeting.
 - a. Wes Elliott made a motion that, "The Budget and Finance Committee accepts the February minutes subject to the removal of Kevin Ubelhart (BOD) listed as an attendee." The motion was seconded by Frank Puleo.
 - b. The motion passed "Unanimously".
6. Review of Financial Statements:
 - a. The Budget and Finance Committee reviewed the February 2019 financial statements. Wes Elliott made the motion that, "The Budget and Finance Committee accepts the February 2019 financials pending information or adjustment on miscellaneous income and miscellaneous admin expenses listed." The motion was seconded by Frank Puleo. The motion passed "Unanimously".
7. Investments:
 - a. The Budget and Finance committee recommended a transfer between funds to clean up some of the due to from accounts. It was suggested that a transfer of \$270,000 be made from the Morgan Stanley Replacement Reserve Money Market to the CAB Operating account.
 - b. The Budget and Finance Committee recommended the purchase of a new Capital Improvement CD in the amount of \$240,000 from the Morgan Stanley Capital Improvement Money Market. The CD is a 6 month term, best rate available.
8. Bid Review:
 - a. Reserve Study – The Budget and Finance Committee reviewed bids for a new neighborhood reserve study to be prepared. Frank Puleo made the motion that, "The Budget and Finance Committee recommends the use of Facilities Advisors International at a cost of up to \$15,000 to prepare a new neighborhood reserve study." The motion was seconded by Dale Urbanek. The motion passed "Unanimously".
 - b. Pool Lane Lines - The Budget and Finance Committee reviewed bids for new pool lane lines. Ken Walsh made the motion that, "The Budget and Finance Committee

recommends the use of Recreonics at a cost of up to \$10,000 to purchase new pool lane lines." The motion was seconded by Frank Puleo. The motion passed "Unanimously".

8. Discussions – Review of the 2018 Audit Draft Packet: The Budget and Finance Committee reviewed the draft packet, no motion was made and inquiry has been made on the uninsured cash.
9. The meeting adjourned at 7:57pm.
10. Next Budget and Finance Meeting: Wednesday April 17th, 2019 at Town Hall at 7:00 pm.