

Budget and Finance Committee

November 14, 2018

Final Meeting Minutes

Meeting was called to order by the Chair at 7:00 at South Riding Center.

1. Committee Attendees: Ty Kehrer (Chair), Wes Elliott (Vice-Chair), Dale Urbanek, Ken Walsh and Allison Stern.
2. Non-Committee Attendees: Wendy Taylor (SRP General Manager) 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 October 2018 Meeting.
 - a. Dale Urbanek made a motion that, "The Budget and Finance Committee accepts the October minutes as presented." The motion was seconded by Wes Elliott.
 - b. The motion passed with Allison Stern and Ken Walsh abstaining.
6. Review of Financial Statements:
 - a. The Budget and Finance Committee reviewed the October 2018 financial statements. Wes Elliott made the motion that, "The Budget and Finance Committee accepts the October 2018 financials 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 a new Replacement Reserve CD in the amount of \$240,000. The CD will be a 5 year best rate available CD and is coming from the Morgan Stanley Replacement Reserve money market account.
8. Bid Review:
 - a. 2018 Ford F-350: The Budget and Finance Committee reviewed bids for a new Ford F-350 truck. Wes Elliott made the motion that, "The Budget and Finance Committee recommends the use of Battlefield Ford to purchase a new Ford F-350 at a cost of up to \$55,000 from Replacement Reserve funds." The motion was seconded by Dale Urbanek. The motion passed "Unanimously".
 - b. Boss V-Plow for new truck: The Budget and Finance Committee reviewed bids for a new Boss V-Plow. Wes Elliott made the motion that, "The Budget and Finance Committee recommends the use of Battlefield Ford to purchase a new Boss V-Plow at a cost of up to \$6,000 from Replacement Reserve funds." The motion was seconded by Allison Stern. The motion passed "Unanimously".
 - c. Street Tree Replacement: The Budget and Finance Committee reviewed bids for new street trees on various streets. Wes Elliott made the motion that, "The Budget and Finance Committee recommends the use of BrightView to purchase and install the new street trees at a cost of up to \$26,000 from Replacement Reserve funds." The motion was seconded by Dale Urbanek. The motion passed "Unanimously".

- d. Mill and Pave 13 Streets: The Budget and Finance Committee reviewed bids for milling and paving on 13 streets. Ken Walsh made the motion that, "The Budget and Finance Committee recommends the use of Finley Asphalt and Concrete to mill and pave 13 streets at a cost of up to \$160,000 from Replacement Reserve funds." The motion was seconded by Wes Elliott. The motion passed "Unanimously".
 - e. Install 2 walls and plants: The Budget and Finance Committee reviewed a single bid for two new walls and plants to be installed at Edgewater and Loudoun County Pwky. Wes Elliott made the motion that, "The Budget and Finance Committee recommends the use of BrightView to install two new walls and plant material at Edgewater and Loudoun County Pkwy at a cost of up to \$60,000, with amounts for the walls to come from Capital Improvement funds and the plant costs to come from Replacement Reserve funds with a breakout from BrightView to come prior to installation." The motion was seconded by Dale Urbanek. The motion passed "Unanimously".
8. Discussions – Tax Return status, recently filed.
 9. The meeting adjourned at 7:48pm.
 10. Next Budget and Finance Meeting: Wednesday December 19th, 2018 at Town Hall at 7:00 pm.