

**Budget and Finance Committee**  
**September 26, 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), Ken Walsh Allison Stern, Dale Urbanek and Frank Puleo.
2. Non-Committee Attendees: Wendy Taylor (SRP General Manager), Angee Dill (SFMC), Kevin Ubelhart (BOD), and Paul Orlando (SFMC).
3. Public Comment / Issues: None
4. No one electronically recorded the meeting. Minutes were recorded for this meeting by Ty Kehrer.
5. Opening comment: Paul Orlando introduced Angee Dill who is the Committee's new representative from SFMC.
6. Review and Adopt the Minutes from August 2018 Meeting.
  - a. Frank Puleo made a motion that, "The Budget and Finance Committee accepts the August minutes as presented." The motion was seconded by Allison Stern.
  - b. The motion passed with Dale Urbanek abstaining.
7. Review of Financial Statements:
  - a. The Budget and Finance Committee reviewed the August 2018 financial statements. Frank Puleo made the motion that, "The Budget and Finance Committee accepts the August 2018 financials as presented". The motion was seconded by Ken Walsh.
  - b. The motion passed "Unanimously".
8. Investments: The Budget and finance Committee reviewed the investment needs and recommended the following new investment purchases.
  - a. From the Capital Improvement Fund the Budget and Finance Committee recommends the purchase of a new \$240,000 2-year best rate available CD from the Morgan Stanley Capital Improvement Money Market account.
  - b. From the Replacement Reserve the Budget and Finance Committee recommends the purchase of a \$240,000 CD that will be from the Morgan Stanley Replacement Reserve Money Market Account. The CD is a 5-year best rate available being placed in the 4<sup>th</sup> quarter 2018.
  - c. The Budget and Finance Committee recommends two transfers to clean up the due to/from accounts.
    - i. Transfer \$180,000 from Morgan Stanly Capital Improvement Money Market to the CAB Operating account, and
    - ii. Transfer \$50,000 from the Morgan Stanley Replacement Reserve Money Market to the CAB Operating account.
8. Bid Review:

- a. Vehicle purchase – The Budget and Finance Committee reviewed bids for a new Community Standards vehicle. Ken Walsh made the recommendation that, “The Budget and Finance Committee recommends purchasing a new 2018 Ford Escape for a cost of up to \$21,000.” The motion was seconded by Dale Urbanek. The motion passed “Unanimously”.
  - b. Priestester’s Pond Pier – The Budget and Finance Committee reviewed the sole bid for the new pond pier. Ken Walsh made the recommendation that “The Budget and Finance Committee recommends the use of Melka Marine to build the new pond pier at Priestester’s Pond at a cost of up to \$46,000.” The motion was seconded by Frank Puleo. The motion passed “Unanimously”.
  - c. Sidewalk replacement – The Budget and Finance Committee reviewed bids to replace various 295 slabs of sidewalk on various streets. Frank Puleo made the motion that “The Budget and Finance Committee recommends the use of Brother Paving to replace 295 slabs of sidewalk on various streets at a cost of up to \$37,000.” The motion was seconded by Dale Urbanek. The motion passed “Unanimously”.
  - d. Rt. 50 Fence replacement – The Budget and Finance Committee reviewed bids to replace the fence along Rt. 50. Frank Puleo made the motion that “The Budget and Finance Committee recommends the use of Hercules Fence to replace the fence along Rt. 50 at a cost of up to \$13,000.” The motion was seconded by Allison Stern. The motion passed “Unanimously”.
  - e. Pool contract – The Budget and Finance Committee reviewed the new pool contracts for the 2019 to 2021 calendar years. Allison Stern made the motion that “The Budget and Finance Committee recommends the use of High Sierra to manage the pools from 2019 to 2021.” The motion was seconded by Frank Puleo. The motion passed “Unanimously”. This will be sent to the Board for their approval.
9. Discussions – The Bike path project is on hold for now until a wetland study can be done by the county.
  10. The meeting adjourned at 7:50 pm.
  11. Next Budget and Finance Meeting: Wednesday October 17th, 2018 at Town Hall at 7:00 pm.