

Budget and Finance Committee
November 18, 2020
Final Meeting Minutes

Meeting was called to order by Ty Kehrer at 7:00 pm via Zoom.

1. Committee Attendees: Ty Kehrer (Chair), Wes Elliott (Vice-Chair), Alison Stern, Ken Walsh, and Frank Puleo.
2. Non-Committee Attendees: Wendy Taylor (SRP General Manager), Angee Dill (SFMC), and Qiong Foutz (resident).
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 the October 2020 Meeting:
 - a. Allison Stern made a motion that, "The Budget and Finance Committee accepts the October minutes as presented." The motion was seconded by Ty Kehrer.
 - b. The motion passed with Ken Walsh abstaining.
6. Review of Financial Statements:
 - a. The Budget and Finance Committee reviewed the October 2020 Financial Statements. Wes Elliott made the motion that "The Budget and Finance Committee accepts the October Financial Statements as presented." The motion was seconded by Alison Stern.
 - b. The motion passed "Unanimously".
7. Investments:
 - a. The Budget and Finance Committee recommends the purchase of three \$240,000 CD's maturing in 3 months/90 days at the best rate available for the Replacement Reserve Fund from the Replacement Reserve Money Market account.
8. Bid Review:
 - a. Stump Grinder – The Budget and Finance Committee reviewed bids for a new Stump Grinder attachment. Ken Walsh made the motion that "The Budget and Finance Committee recommends the use of Bobcat of Virginia at a cost of up to \$6,500 to purchase a new Kubota stump grinder model SVL65." The motion was seconded by Frank Puleo. The motion passed "Unanimously"
9. Discussions – none.
10. The meeting adjourned at 7:40 pm.
11. Next Budget and Finance Meeting: Wednesday December 16, 2020 at 7pm via Zoom.