

Budget and Finance Committee
January 20, 2021
Final Meeting Minutes

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

1. Committee Attendees: Ty Kehrer (Chair), Alison Stern, Ken Walsh, Wes Elliott (Vice-Chair) and David Brent.
2. Non-Committee Attendees: Wendy Taylor (SRP General Manager), Angee Dill (SFMC), Kevin Ubelhart (SRP Board) and Donna Schwartz (Resident guest).
3. Public Comment / Issues – Inquiries were made by Donna Schwartz regarding the computed dues amounts for townhouses versus other types of properties and what all goes into computing the budget related to these dues. Kevin Ubelhart from the BOD went over all this extensively with her for approximately 45 minutes answering various questions.
4. No one electronically recorded the meeting. Minutes were recorded for this meeting by Ty Kehrer.
5. Review and Adopt the Minutes from the December 2020 Meeting:
 - a. Ken Walsh made a motion that, “The Budget and Finance Committee accepts the December minutes as presented.” The motion was seconded by Alison Stern.
 - b. The motion passed “Unanimously”.
6. Review of Financial Statements:
 - a. The Budget and Finance Committee reviewed the December 2020 Financial Statements. No motion was made as these are only draft for the year end. At the February meeting a motion will be made on them.
7. Investments:
 - a. The Budget and Finance Committee recommends the purchase of a new \$240,000 CD maturing in 3 years at the best rate available for the Replacement Reserve Fund from the Morgan Stanley Replacement Reserve Money Market account.
 - b. The Budget and Finance Committee recommends the purchase of a 9-month CD for \$240,000 at the best rate available from the General Operating Reserve from the Morgan Stanley General Operating Reserve Money Market.
8. Audit – This is the third year with Malvin Riggins on the audit. The audit will go out to bid next year again.
9. Discussion:
 - a. Landscaping Contract – Wendy informed the committee that the Board approved dividing up the neighborhood into halves for the landscaping contract and we now use both BrightView and Buxos. Depending on which does better over the next year they may land the full contract again.
 - b. Bond – A bond was issued with the County for the new front entrance project in the amount of \$30,000.
 - c. April 21st meeting has been moved to April 28th.

10. The meeting adjourned at 8:16 pm.

Next Budget and Finance Meeting: Wednesday February 17, 2021 at 7pm via Zoom.