

Budget and Finance Committee

November 17, 2021

Final Meeting Minutes

Meeting was called to order by Ty Kehrer at 7:02 pm via Zoom.

1. Committee Attendees: Ty Kehrer (Chair), Wes Elliott (Vice-Chair), Ken Walsh, and Alison Stern.
2. Non-Committee Attendees: Wendy Taylor (SRP General Manager), Kevin Ubelhart (SRP Board Treasurer), Kristi Felouzis (SRP Assistant General Manager), 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 the October 20, 2021, Meeting:
 - a. Wes Elliott made a motion that, “The Budget and Finance Committee accepts the October 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 October 2021 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 Ken Walsh.
 - b. The motion passed “Unanimously”.
7. Investments:
 - a. The Budget and Finance Committee recommends the purchase of a 1 year \$240,000 Capital Improvement CD at the best rate available from the Morgan Stanley Capital Improvement Fund.
 - b. The Budget and Finance Committee recommended the transfer of \$250,000 from the Morgan Stanley Replacement Reserve Fund to the CIT Operating account to clean up the due to/from account as well as advance the funds necessary or some upcoming payments for Reserve items.
 - c.
8. Bid Review:
 - a. Freedom Park – The Budget and Finance Committee reviewed bids for new play equipment at Freedom Park. Wes Elliott made the motion that “The Budget and Finance Committee recommends the use of Playground Specialists at a cost of up to \$200,000 to renovate the playground at Freedom Park.” The motion was seconded by Ken Walsh. The motion passed “Unanimously”.
 - b. Sidewalk repair - The Budget and Finance Committee reviewed bids for approximately 100 pieces of sidewalk slabs to be replaced on various streets. Ken Walsh made the motion that “The Budget and Finance Committee recommends the use of Brothers Paving at a cost of up to \$13,500 to replace approximately 100 sidewalk slabs on various streets.” The motion was seconded by Alison Stern. The motion passed “Unanimously”.
9. Discussion – None
10. The meeting adjourned at 7:38 pm.

Next Budget and Finance Meeting: Wednesday December 15, 2021, at 7pm (Virtual).