

## Budget and Finance Committee

April 27, 2022

### Final Meeting Minutes

Meeting was called to order by Ty Kehrer at 7:01 pm via Zoom.

1. Committee Attendees: Ty Kehrer (Chair), Ken Walsh, Alison Stern, Wes Elliott (Vice-Chair) and Frank Puleo.
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 March 23, 2022, Meeting:
  - a. Ken Walsh made a motion that, “The Budget and Finance Committee accepts the March 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 March 2022 financial statements. Alison Stern made the motion that “The Budget and Finance Committee accepts the March 2022 financial statements as presented.” The motion was seconded by Wes Elliott.
  - b. The motion passed “Unanimously”.
7. Investments:
  - a. The Budget and Finance Committee recommends the purchase of one new 1 year \$240,000 Capital Improvement Fund CD at the best rate available from the Morgan Stanley Capital Improvement Fund.
  - b. The Budget and Finance Committee recommends the purchase of one \$240,000 CD from the Morgan Stanley Replacement Reserve Fund for a 5-year term and the best rate available.
8. Bid Review: - None
9. Discussion:
  - a. 2021 Audit: Wendy indicated the Board is to approve the audit at the next Board meeting.
  - b. Trash Contract: Wendy gave an update that there could be a mid-year price increase from the trash company. They are asking for a gas surcharge that is not permitted in the contract. However, Wendy may go along with this if they agree to remove if gas prices come back down. They also can raise the prices for the dump fees which she is expecting and that could be 3%
10. The meeting adjourned at 7:35 pm.

Next Budget and Finance Meeting: Wednesday May 25, 2022, at 7pm (virtual)