

Budget and Finance Committee

August 24, 2022

Final Meeting Minute

Meeting was called to order by Ty Kehrer at 6:08 pm at South Riding Center

1. Committee Attendees: Ty Kehrer (Chair), Frank Puleo, and Ken Walsh.
2. Non-Committee Attendees: Wendy Taylor (SR), Kristi Felouzis (SRP General Manager), Angee Dill (SFMC), Kevin Ubelhart (SR Treasurer), Steve Pasquale (BOD), Karen MacDowell (BOD), and Francois Desamours (BOD).
3. Public Comment / Issues – None
4. No one electronically recorded the meeting. Minutes were recorded for this meeting by Ty Kehrer.
5. 2023 Budget Review – Kristi Felouzis guided the group through the proposed budget for 2023. Various changes were proposed by Budget and Finance members and the Board members. Frank Puleo made the motion that “The Budget and Finance Committee recommends passage of the 2023 Budget onto the Board of Directors for final approval.” The motion was seconded by Ken Walsh. The motion passed “Unanimously”.
6. Review and Adopt the Minutes from the July 27, 2022, Meeting:
 - a. Frank Puleo made a motion that, “The Budget and Finance Committee accepts the July minutes as presented.” The motion was seconded by Ty Kehrer.
 - b. The motion passed “Unanimously”.
7. Review of Financial Statements:
 - a. The Budget and Finance Committee reviewed the July 2022 financial statements. Ken Walsh made the motion that “The Budget and Finance Committee accepts the July 2022 financial statements as presented.” The motion was seconded by Frank Puleo.
 - b. The motion passed “Unanimously”.
8. Investments:
 - a. The Budget and Finance Committee recommended the purchase of a 4-year CD for \$240,000 at the best rate available from the Replacement Reserve Money Market account.
 - b. The Budget and Finance Committee recommends the purchase of a 1-year CD for \$240,000 at the best rate available from the General Operating Reserve Money Market account.
9. Bid Review:
 - a. 606 Pathway – The Budget and Finance Committee reviewed bids for the path replacement from Braddock Road to Panera Bread along Rt 606. Ken Walsh made the motion that “The Budget and Finance Committee recommends the use of Dominion Paving at a cost of up to \$120,000 from Replacement Reserves to replace the pathway along Rt 606 from Braddock Road to Panera Bread.” The motion was seconded by Ty Kehrer. The motion passed “Unanimously”.
 - b. Elk Lick Park Basketball Court - The Budget and Finance Committee reviewed bids for the basketball court to be repaired and upgraded at Elk Lick Park. Ken Walsh made the motion that “The Budget and Finance Committee recommends the use of Sport Court of

Washington at a cost of up to \$100,000 from Replacement Reserve funds to repair and upgrade the basketball court at Elk Lick Park.” The motion was seconded by Frank Puleo. The motion passed “Unanimously.”

- c. Elk Lick Pickleball Court - The Budget and Finance Committee reviewed bids for a new pickleball court to be built at Elk Lick Park. Frank Puleo made the motion that “The Budget and Finance Committee recommends the use of Sport Court of Washington at a cost of up to \$100,000 from build a new pickleball court from Capital Improvement funds at Elk Lick Park.” The motion was seconded by Ty Kehrer. The motion passed “Unanimously.”

10. Discussion – A/R Aging – tabled to next month.

11. The meeting adjourned at 7:49 pm.

Next Budget and Finance Meeting: Wednesday September 28, 2022, at 7pm via Zoom.