

Budget and Finance Committee

January 25, 2023

Final Meeting Minutes

Meeting was called to order by Ty Kehrer at 7:00 pm at South Riding Center

1. Committee Attendees: Ty Kehrer (Chair), Alison Stern, Frank Puleo and Ken Walsh.
2. Non-Committee Attendees: Kristi Felouzis (SIP General Manager), Angee Dill (SEM), Kevin Ubelhart (SR Treasurer) and SRP resident Elliot Smith.
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 December 2022, Meeting:
 - a. Alison Stern made a motion that, “The Budget and Finance Committee accepts the December minutes as presented.” The motion was seconded by Ken Walsh.
 - b. The motion passed “Unanimously”.
6. Review of Financial Statements:
 - a. The Budget and Finance Committee reviewed the December 2022 financial statements. No motion was made as that will be done in January when the financials are more final for the year prior to the audit being started.
7. Investments:
 - a. The Budget and Finance Committee recommended the purchase of two new 4-year CD for \$220,000 each at the best rate available from the Morgan Stanley Replacement Reserve Money Market account.
 - b. The Budget and Finance Committee recommended the purchase of a new 1-year CD for \$240,000 at the best rate available from the Morgan Stanley Capital Improvement Money Market account once the January 27 CD matures.
8. Bid Review:
 - a. Annual election – The Budget and Finance Committee reviewed bids related to using a new electronic voting service. Frank Puleo made the motion that “The Budget and Finance recommends the use of Election Trust with approval of the Web and Tech Committee for the security functionality at a cost of up to \$14,000 from Operations.” The motion was seconded by Ty Kehrer. The motion passed “Unanimously”.
 - b. Relocation Irrigation Pump at Lakeside – The Budget and Finance Committee reviewed a bid to relocate the pump for the irrigation system. Ken Walsh made the motion that “The Budget and Finance Committee recommends the use of Buxus at a cost of up to \$26,000 to relocate the irrigation pump across the lake near South Riding Blvd.” The motion was seconded by Alison Stern. The motion passed “Unanimously”.
9. Discussion:
 - a. South Riding Center – There is water damage and a decision on the repair costs will be coming soon.
 - b. Pump Track – Not a viable project for now.
 - c. Trash Contract – Discussions coming.
 - d. Pool Contract – May have changes in hours in 2023.
 - e. Celebrate 2023 – New vendors possible in 2023 with more rides.

- f. Other upcoming projects – Kristi gave an idea of upcoming projects the neighborhood is considering.

10. The meeting adjourned at 8:09 pm.

Next Budget and Finance Meeting: Wednesday February 22, 2023, at 7pm via Zoom.