

## **Budget and Finance Committee**

**March 22, 2023**

### **Draft Meeting Minutes**

Meeting was called to order by the Chair at 7:01 pm.

1. Committee Attendees: Frank Puleo (vice-Chair), Ken Walsh, and Allison Sterns.
2. Non-Committee Attendees: Kristi Felouzis (SRP General Manager), Kevin Ubelhart (SRP Treasurer), and Angee Dill (SFMC).
3. Public Comment / Issues: None
4. No one electronically recorded the meeting. Minutes were recorded for this meeting by Frank Puleo
5. Review and Adopt the Minutes from February 2023 Meeting.
  - a. Allison Sterns made the motion that, "The Budget and Finance Committee accepts the February 22, 2023 minutes as presented". Ken Walsh seconded the motion.
  - b. The motion passed "unanimously".
6. The Committee reviewed the financial statements from February 2023.
  - a. Allison Stern made the motion that "The Budget and Finance Committee accept the February 2023 financials as presented." The motion was seconded by Ken Walsh.
  - b. The motion passed "Unanimously".
7. Investments:
  - a. The Budget and Finance Committee recommends moving \$100,000 from Capital Improvement Morgan Stanley money market account to the CIT Operating Account.
  - b. The Committee also recommends deferring the decision on the \$240,000 for the Capital Improvement Fund until the Chair returns.
  - c. The Budget and Finance Committee recommends moving \$125,000 from the Morgan Stanley Replacement Reserves money market account to the CIT Operating Account.
8. Bid Review:
  - a. Sidewalks – The Budget and Finance Committee reviewed bids for 1,000 new slabs of sidewalk on various streets. Allison Sterns made the motion that "The Budget and Finance Committee recommends the use of Brothers Paving at a cost of up to \$140,000 from Reserves to replace 1,000 sidewalk slabs on various streets." The motion was seconded by Ken Walsh. The motion passed "Unanimously".
  - b. Fire Lane Painting – The Budget and Finance Committee reviewed bids for fire lane painting. Allison Sterns made the motion that "The Budget and Finance Committee recommends the use of Collegiate Sealers at a cost of up to \$13,000 from Reserves to replace the painting of fire lanes." The motion was seconded by Ken Walsh. The motion passed "Unanimously".
  - c. Pool Door Replacement – The Budget and Finance Committee reviewed bids for pool door replacement. Ken Walsh made the motion that "The Budget and Finance Committee recommends the use of AAT investments at a cost of up to \$52,500 from Reserves to replace the pool doors." The motion was seconded by Allison Sterns. The motion passed "Unanimously".

9. Discussions:
  - a. Pickleball and Dog Park Vision – Kristi shared the vision of the future for the pickleball courts and dog parks including the associated landscaping and lighting.
10. The meeting adjourned at 7:48 pm.
11. Next Budget and Finance Meeting: Wednesday April 26, 2023.