

Budget and Finance Committee

November 29, 2023

Final Meeting Minutes

Meeting was called to order by the Chair at 7:00 pm.

1. Committee Attendees: Ty Kehrer (Chair), Ken Walsh, Alison Stern, Drew Ellis and Frank Puleo(Vice-Chair).
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 Ty Kehrer.
5. Review and Adopt the Minutes from November 1 2023 Meeting.
 - a. Alison Stern made the motion that, "The Budget and Finance Committee accepts the November 1, 2023 minutes as presented". Drew Ellis seconded the motion.
 - b. The motion passed "Unanimously".
6. The Committee reviewed the financial statements from October 2023.
 - a. Frank Puleo made the motion that "The Budget and Finance Committee accept the October 2023 financials as presented." The motion was seconded by Ken Walsh.
 - b. The motion passed "Unanimously".
7. Investments:
 - a. A motion was made to suggest moving \$150,000 from the Morgan Stanley Replacement Reserve Money Market to the General Operating First Citizens account for upcoming Replacement Reserve expenses.
 - b. A motion was made to suggest moving \$75,000 from the Morgan Stanley Capital Improvement Money Market to the General Operating First Citizens account for upcoming Capital Improvement expenses.
8. Bid Review:
 - a. Meadows Pool White Coat - The Budget and Finance Committee reviewed bids for the white coating of Meadows Pool. Frank Puleo made the motion that "The Budget and Finance Committee recommends the use of High Cierra at a cost of up to \$105,000 from Replacement Reserves to re-white coat the Meadows Pool." The motion was seconded by Ty Kehrer. The motion passed "Unanimously".
9. Discussions:
 - a. 2024 Meeting Dates – The 2024 Meeting dates were announced.
 - b. Tax Exempt Renew Certificate – SRP received their renewal on the tax-exempt purchase exemption certificate.
 - c. 2022 Taxes accepted – We were informed the federal tax return was accepted by the IRS.
10. The meeting adjourned at 7:30 pm.
11. Next Budget and Finance Meeting: Wednesday December 20, 2023 at 7pm via Zoom.