

Budget and Finance Committee

March 27, 2024

Final Meeting Minutes

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

1. Committee Attendees: Ty Kehrer (Chair), Drew Ellis, Frank Puleo (Vice-Chair) and Alison Stern.
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 February 27, 2024 Meeting.
 - a. Alison Stern made the motion that, "The Budget and Finance Committee accepts the February 27, 2024 minutes as presented". Drew Ellis seconded the motion.
 - b. The motion passed "Unanimously".
6. The Committee reviewed the financial statements from February 2024.
 - a. Frank Puleo made a motion that, "The Budget and Finance Committee accepts the February 2024 financial statements as presented." The motion was seconded by Alison Stern.
 - b. The motion passed "Unanimously".
7. Investments:
 - a. A motion was made to purchase a \$240,000 General Operating Reserve CD for a 1-year term at the best rate available from the Morgan Stanley General Operating Market account.
8. Bid Review - None
9. Discussions:
 - a. Reserve Study – Overall very pleased with the study with just a few changes to be made.
 - b. Audit update – none
 - c. Fountains update (Lakeside and Front Entrance) – The pump motor may be going bad and not able to be fixed under warranty, may need to replace soon again.
 - d. Stormwater ponds update – Lots of fish died, may need to register the large pond with the fishing pier and could be a fine.
10. The meeting adjourned at 7:41 pm.
11. Next Budget and Finance Meeting: Wednesday April 24, 2024 at 7pm via Zoom.