

Budget and Finance Committee

May 22, 2024

Final Meeting Minutes

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

1. Committee Attendees: Ty Kehrer (Chair), Drew Ellis, Frank Puleo (Vice-Chair), Alison Stern and Ken Walsh.
2. Non-Committee Attendees: Kristi Felouzis (SRP General Manager) 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 April 24, 2024 Meeting.
 - a. Drew Ellis made the motion that, "The Budget and Finance Committee accepts the April 24, 2024 minutes as presented". Frank Puleo seconded the motion.
 - b. The motion passed with Alison Stern abstaining.
6. The Committee reviewed the financial statements from April 2024.
 - a. Alison Stern made a motion that, "The Budget and Finance Committee accepts the April 2024 financial statements as presented." The motion was seconded by Frank Puleo.
 - b. The motion passed "Unanimously".
7. Investments:
 - a. A motion was made to purchase two \$240,000 Replacement Reserve CD's for a 3-year term at the best rate available from the Morgan Stanley Replacement Reserve Fund Money Market account.
 - b. A motion was made to purchase a \$240,000 Capital Improvement CD for a 1-year term at the best rate available from the Morgan Stanley Capital Improvement Fund Money Market account.
8. Bid Review – None
9. 2023 Draft Audit: No motion was made, to be reviewed more by the Budget and Finance Committee and the Board. Some revisions have already been proposed.
10. Discussions:
 - a. Front entrance update from Kristi, no parking to be done.
 - b. Annual meeting received voter return of 15%.
 - c. The pools passed the health inspection.
 - d. Possible new open space discussion near Defender Drive.
11. The meeting adjourned at 7:45 pm.
12. Next Budget and Finance Meeting: Wednesday June 26, 2024 at 7pm via Zoom.