

## **Budget and Finance Committee**

**July 23, 2025**

### **Final Meeting Minutes**

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

1. Committee Attendees: Ty Kehrer (Chair), Drew Ellis, Ken Walsh, Frank Puleo (Vice-Chair) and Alison Stern.
2. Non-Committee Attendees: Kristi Felouzis (SRP General Manager), Angee Dill (SFMC), Kevin Ubelhart (SRP Treasurer), Mike Beardslee (SRP BOD) and Bereket Yanas (Resident).
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 minutes from the June meeting:
  - a. Frank Puleo made the motion "The Budget and Finance Committee approves the June minutes as presented." The motion was seconded by Drew Ellis.
  - b. The motion passed with Alison Stern abstaining.
6. The Committee reviewed the financial statements from June 2025.
  - a. Frank Puleo made the motion that "The Budget and Finance Committee approves the June 2025 financial statements as presented." The motion was seconded by Ken Walsh.
  - b. The motion passed unanimously.
7. Investments:
  - a. The Budget and Finance Committee recommended the purchase of a 1-year best rate available CD for \$240,000 from the Morgan Stanly Replacement Reserve Money Market Fund.
  - b. The Budget and Finance Committee recommended the purchase of a 1-year best rate available CD for \$240,000 from the Morgan Stanly Capital Replacement Reserve Money Market Fund. This purchase will be delayed until July 29th.
8. Bid Reviews – None
9. Audit Update – The audit is still not finalized. Kristi is reaching out to the audit CPA firm on timing of the final release. She did update us that the tax return has been started.
10. Discussions:
  - a. Pool Shell Hyland Hills – We hope to have proposals soon for the shell of the pool at Hyland Hills.
  - b. New Electric panel coming for Hyland Hills Pool.
  - c. Jeff working on sources for a steel bridge on World Trail.
11. The meeting adjourned at 7:30 pm.
12. Next Budget and Finance Meeting: Wednesday August 27, 2025, 6pm in person at the SRP Center.

