

Budget and Finance Committee

January 28, 2026

Final Meeting Minutes

Meeting was called to order by the Chair at 7:02 pm virtually on-line.

1. Committee Attendees: Ty Kehrer (Chair), Frank Puleo (Vice-Chair), Drew Ellis, Alison Stern and Ken Walsh.
2. Non-Committee Attendees: Kristi Felouzis (SRP General Manager), Angee Dill (SFMC), Kevin Ubelhart (SRP Treasurer) and Mike Beardslee (SRP Board).
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 December meeting:
 - a. Allison Stern made the motion "The Budget and Finance Committee approves the December minutes as presented." The motion was seconded by Drew Ellis.
 - b. The motion passed unanimously.
6. The Committee reviewed the financial statements from December 2025.
 - a. The Budget and Finance Committee reviewed the December 2025 financial statements. No motion was made at this time and will be done at the February meeting as some possible additional expenses may be accrued.
7. Investments:
 - a. The Budget and Finance Committee recommends the purchase of a new Capital Improvement CD for \$240,000 from the Morgan Stanley Capital Improvement fund for a term of 1-year at the best rate available.
 - b. The Budget and Finance Committee recommends the purchase of a new \$240,000 Replacement Reserve CD for a term of 4 years at the best rate available from the Morgan Stanley Replacement Reserve Fund.
8. Bid Reviews:
 - a. SRC Lower-Level Doors – The Budget and Finance Committee reviewed the single bid for new exterior double doors at SRC. Ty Kehrer made the motion that "The Budget and Finance Committee recommends the use of Precision Doors and Hardware at a cost of up to \$8,000 to replace the exterior lower level doors at SRC." The motion was seconded by Alison Stern. The motion passed unanimously.
 - b. Portable PA System – The Budget and Finance Committee reviewed bids for a new portable PA system. Frank Puleo made the motion that "The Budget and Finance Committee recommends the use of Anchor Audio Bigfoot at a cost of up to \$5,800 to purchase a new portable PA system." The motion was seconded by Ken Walsh. The motion passed unanimously.
9. Discussions:
 - a. Annual Election Meeting – Kristi informed the committee of the upcoming annual elections.

- b. Star Spangled – Fireworks – Kristi gave an update that the fireworks were upgraded for this year due to the 250th anniversary of the country from \$22,100 to \$30,000.
 - c. Defender East Update – The Board voted against annexing the Defender East to SRP.
 - d. Reserve Updates – Kristi gave various updates on some Reserve projects underway.
 - e. Plowing update – 3 cars were damaged during plowing.
10. The meeting adjourned at 7:39 pm.
11. Next Budget and Finance Meeting Wednesday February 25th,2026 7pm virtual.