

## **Budget and Finance Committee**

**April 22, 2026**

### **Final Meeting Minutes**

Meeting was called to order by the Chair at 7:00 pm virtually on-line.

1. Committee Attendees: Ty Kehrer (Chair), Drew Ellis, Ken Walsh and Alison Stern.
2. Non-Committee Attendees: Kristi Felouzis (SRP General Manager), Susan Walters (SRP Assistant General Manager), Angee Dill (SFMC), and Kevin Ubelhart (SRP Treasurer).
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 March meeting:
  - a. Alison Stern made the motion "The Budget and Finance Committee approves the March minutes as presented." The motion was seconded by Drew Ellis.
  - b. The motion passed unanimously.
6. The Committee reviewed the March 2026 financial statements.
  - a. Alison Stern made the motion that "The Budget and Finance Committee approves the March 2026 financial statements as presented." The motion was seconded by Ty Kehrer.
  - b. The motion passed unanimously.
7. Investments:
  - a. The Budget and Finance Committee recommends the purchase of two new \$240,000 Replacement Reserve CD's for a term of 4 years at the best rate available from the Morgan Stanley Replacement Reserve Fund.
  - b. The Budget and Finance Committee recommended the purchase of two new \$240,000 Replacement Reserve CD's for a term of 4 years at the best rate available from the Morgan Stanly Replacement Reserve Fund only once the two CD's mature on the 27<sup>th</sup> and 30<sup>th</sup> of April.
  - c. The Budget and Finance Committee recommends the purchase of a new \$240,000 Capital Improvement CD from the Morgan Stanly Capital Improvement Fund for a term of one year at the best rate available.
8. Bid Reviews:
  - a. Pond 6 – Gabien Basket Professional Services – The Budget and Finance Committee reviewed a single bid to perform a study on the Pond 6 to address the water path feeding Pond 6. Ty Kehrer made the motion that "The Budget and Finance Committee recommends the use of GKY to perform a study on Pond 6 to address and provide solutions to the water path feeding Pond 6 at a cost of up to \$45,300 from Reserves." The motion was seconded by Drew Ellis. The motion passed unanimously.
9. Discussions:
  - a. Hyland Hills Pool – A small repair will be needed, and a bid will go out via email to the committee.
  - b. Trash contract – The contact will be up this year and Kristi is working on it.

- c. Policy Updates – The Committee is to review on their own the Investment Policy and the Capital Improvement Fund and get back with any comments.
- d. Capital Contribution from Defender West – Defender West made the \$500,000 capital contribution to the Capital Improvement Fund this week.
- e. Audit – the audit is underway but may not be ready for the May meeting.
- f. Edgewater Park – The rendering of the park was presented; no motion was made.

10. The meeting adjourned at 7:33 pm.

11. Next Budget and Finance Meeting Wednesday May 27<sup>th</sup> ,2026 7pm virtual.