Budget and Finance Committee

September 23, 2026

Final Meeting Minutes

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

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), Kevin Ulbelhart (SRP Treasurer), Angee Dill (SFMC) and DJ Nelli (SRP), Michael Beardslee (SRP), Jeff Smith (SRP), and Ivan (SRP 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 August meeting:
    a. Alison Stern made the motion "The Budget and Finance Committee approves the August minutes as presented." The motion was seconded by Drew Ellis.
    b. The motion passed unanimously.

6. The Committee reviewed the August 2026 financial statements.
    a. Alison Stern made the motion that "The Budget and Finance Committee approves the August 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 recommended a transfer of $200,000 from the Morgan Stanley Replacement Reserve Money Market to the First Citizens Operating account to cover a due to/from balance from current Reserve expenditures.
    b. The Budget and Finance Committee recommends the purchase of two new Capital Improvement CD's for $240,000 each at the best rate available for a one-year term from the Morgan Stanley Capital Improvement Fund Money Market.

8. 2027 Draft Budget:
    a. The Budget and Finance Committee reviewed the latest draft budget and discussed a few items that Kristi was able to lower expected costs on. It was also noted that the carryforward surplus was adjusted to $400,000 for 2027 leaving approximately $200,000 for the 2028 year.
    b. Ty Kehrer made the motion that "The Budget and Finance Committee approves the 2027 Budget as presented and recommends submitting it to the South Riding Board for final approval." Drew Ellis seconded the motion. The motion passed unanimously.

9. Bid Reviews:
    a. IT Management Contract – The Budget and Finance Committee reviewed bids for the IT Management Contract. Drew Ellis made the motion that "The Budget and Finance Committee recommends the use of Solvere One for five years at a cost of $37,200 per year with no increase till 2029 and then a 2.5% annual escalation from operations." The motion was seconded by Ken Walsh. The motion passed unanimously.
    b. Kubota RTV – Jeff Smith explained to the Committee about the need for a new Kubota RVT to replace the now sold ATV. He also explained the sole source and the cost

obtained is the best available. Ty Kehrer made the motion that “The Budget and Finance Committee recommends the use of Winchester Equipment to purchase a new Kubota RVT from Reserves at a cost of up to $27,500.” The motion was seconded by Ken Walsh. The motion passed unanimously.

c. Ford F-350 Service Body – Jeff Smith explained to the Committee the need for a new F-350 Service Body truck to replace an aging 2015 truck. The Committee reviewed bids and Drew Ellis made the motion that “The Budget and Finance Committee recommends the use of Ourisman Ford of Manassas to purchase a new Ford F-350 Service Body from Reserves at a cost of up to $98,000.” The motion was seconded by Ty Kehrer. The motion passed unanimously.
d. Street Tree Replacements – The Budget and Finance Committee reviewed bids for 108 new street trees on various streets. Ty Kehrer made the motion that “The Budget and Finance Committee recommends the use of Buxus to replace 108 street trees on various streets from Reserves at a cost of up to $77,700.” The motion was seconded by Alison Stern. The motion passed unanimously.

10. Future Initiatives – none noted at this time.

11. The meeting adjourned at 7:54 pm.

12. Next Budget and Finance Meeting Wednesday October 28, 2026, pm virtual.