

Budget and Finance Committee

July 24, 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) Angee Dill (SFMC) and Mike Beardslee (BOD), Kevin Ubelhart (BOD Treasurer) and Jennifer Burke (SRC Rec. Manager).
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 May, 2024 Meeting after updated for CD purchase change from 4 year to 5 year.
 - a. Alison Stern made the motion that, "The Budget and Finance Committee accepts the June 26, 2024 minutes after updated for the CD purchase from 4 to 5 years". Frank Puleo seconded the motion.
 - b. The motion passed with "Unanimously".
6. The Committee reviewed the financial statements from June 2024.
 - a. Frank Puleo made a motion that, "The Budget and Finance Committee accepts the June 2024 financial statements as presented." The motion was seconded by Alison Stern.
 - b. The motion passed "Unanimously".
7. Investments:
 - a. A decision was made to purchase one \$240,000 Replacement Reserve CD's for a 4-year term at the best rate available from the Morgan Stanley Replacement Reserve Fund Money Market account.
 - b. No transfers were needed this month.
8. 2023 Audit:
 - a. The 2023 updated Audited financials were reviewed by the Committee. A recommendation by Kevin Ubelhart was to correct the Disclosure Packet income to Operations from Capital Improvement. This also will require an equity transfer on the financials. The rest of the audit looked fine.
 - b. Drew Ellis made the motion that "The Budget and Finance Committee accept the 2023 Audited Financials after this above change and recommend they be presented to the Board for final approval." The motion was seconded by Ty Kehrer.
 - c. The motion passed "Unanimously".
9. Bid Review:
 - a. AED's - The Budget and Finance Committee reviewed bids for AED's both to purchase and lease. Alison Stern made the motion "The Budget and Finance Committee recommends the use of High Sierra to lease 5 AED's from Operations for the pools and pay for the CPR/Usage lessons from Operations at cost of \$5,500 for the lease and

\$1,300 for the CPR/lessons as well as purchase 2 AED's for the offices from Capital Improvement at a cost of \$7,600." The motion was seconded by Drew Ellis. The motion passed unanimously.

- b. Pond 6 DER Certification - The Budget and Finance Committee reviewed a bid to get Pond 6 Certified to have the County take it over. Frank Puleo made the motion "The Budget and Finance Committee recommends the use of GKY & Associates at a cost of up to \$71,000 to get Pond 6 and damn Certified for the County to take over." The motion was seconded by Ken Walsh. The motion passed unanimously.
10. Discussions:
- a. Delinquent Assessments – A possible update to the policy may be in the works with the attorneys.
 - b. Landscape RFP – A new RFP was sent out to 8 companies to reply to our landscaping needs.
11. The meeting adjourned at 7:56 pm.
12. Next Budget and Finance Meeting: Wednesday August 28, 2024 at 6pm in person at South Riding Center.