

Budget and Finance Committee

September 25, 2024

Final Meeting Minutes

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

1. Committee Attendees: Ty Kehrer (Chair), Drew Ellis, and Alison Stern.
2. Non-Committee Attendees: Kristi Felouzis (SRP General Manager) Angee Dill (SFMC) and Kevin Ubelhart (BOD Treasurer).
3. Public Comment / Issues: None
4. No one electronically recorded the meeting. Minutes were recorded for this meeting by Ty Kehrer.
5. Reivew and adopt minutes from the August meeting:
 - a. Drew Ellis made the motion "The Budget and Finance Committee approves the August minutes as presented." The motion was seconded by Ty Kehrer.
 - b. The motion passed with Alison Stern abstaining.
6. The Committee reviewed the financial statements from August 2024.
 - a. Alison Stern made a motion that, "The Budget and Finance Committee accepts the August 2024 financial statements as presented." The motion was seconded by Drew Ellis.
 - b. The motion passed "Unanimously".
7. Investments: The Budget and Finance Committee recommended the purchase of one \$240,000 Replacement Reserve CD for a 6-month term at the best rate available from the Morgan Stanley Replacement Reserve Money Market account.
8. Bid Reviews:
 - a. Landscape/Irrigation/Snow Contracts: The Budget and Finance Committee reviewed bids for the neighborhood landscape/irrigation and snow contracts. Ty Kehrer made the motion that "The Budget and Finance Committee recommends the use of Boxus for the landscape, irrigation and snow contract for a 3 year term based on the following prices: East side \$394,920, West side \$469,980, Porter \$29,120, Irrigation \$24,444 and Snow at time and materials. All from operations" The motion was seconded by Alison Stern. The motion passed unanimously.
 - b. 606 & 50 Electric Boring Proposal: The Budget and Finance Committee reviewed a single bid for the boring under Rt 606 to provide electric. Ty Kehrer made the motion that "The Budget and Finance Committee recommended the use of Southern Electric to bore under Rt 606 at a cost of up to \$17,000 from Capital funds." The motion was seconded by Drew Ellis. The motion passed unanimously.
 - c. Hyland Hills Park Fence: The Budget and Finance Committee reviewed bids for a new fence at Hyland Hills Park. Drew Ellis made the motion that "The Budget and Finance Committee recommends the use of Beitzell Fence at a cost of up to \$15,000 to replace the fence at Hyland Hills Park from Replacement Reserves." The motion was seconded by Alison Stern. The motion passed unanimously.

- d. Mill and Paving: The Budget and Finance Committee reviewed bids for mill and paving on various streets. Drew Ellis made the motion that “The Budget and Finance Committee recommends the use of Dominion Paving at a cost of up to \$310,000 to mill and pave on various streets from Replacement Reserves.” The motion was seconded by Alison Stern. The motion passed with Ty Kehrer abstaining.
 - e. Tree Replacement: The Budget and Finance Committee reviewed bids for new street trees to be installed. Ty Kehrer made the motion that “The Budget and Finance Committee recommends the use of Boxus to install various street trees from Replacement Reserves at a cost of up to \$45,000.” The motion was seconded by Drew Ellis. The motion passed unanimously.
 - f. Sidewalks: The Budget and Finance Committee reviewed bids for 500 slabs of sidewalk to be replaced. Drew Ellis made the motion that “The Budget and Finance Committee recommends the use of Dominion Paving at a cost of up to \$85,000 from Replacement Reserves to replace 500 slabs of sidewalk on various streets.” The motion was seconded by Alison Stern. The motion passed with Ty Kehrer abstaining.
9. Discussions: Kristi went over all these briefly.
 - a. Collection policy resolution – still in the works.
 - b. Front Entrance Fountain – still being worked on.
 - c. Pickleball Lighting – bids to come soon.
10. The meeting adjourned at 7:46 pm.
 11. Next Budget and Finance Meeting: Wednesday October 23, 2024 at 7pm via zoom.