

Budget and Finance Committee

November 20, 2024

Final Meeting Minutes

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

1. Committee Attendees: Ty Kehrer (Chair), Drew Ellis, Alison Stern, Ken Walsh and Frank Puleo (Vice-Chair).
2. Non-Committee Attendees: Kristi Felouzis (SRP General Manager) Angee Dill (SFMC), Kevin Ubelhart (BOD Treasurer) and Mike Beardslee (BOD).
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 October meeting:
 - a. Alison Stern made the motion "The Budget and Finance Committee approves the October minutes as presented." The motion was seconded by Drew Ellis.
 - b. The motion passed "Unanimously".
6. The Committee reviewed the financial statements from October 2024.
 - a. Frank Puleo made a motion that, "The Budget and Finance Committee accepts the October 2024 financial statements as presented." The motion was seconded by Drew Ellis.
 - b. The motion passed "Unanimously".
7. Investments:
 - a. The Budget and Finance Committee recommended the purchase of two \$240,000 Replacement Reserve CD's for a 2-year term at the best rate available from the Morgan Stanley Replacement Reserve Money Market account.
 - b. The Budget and Finance Committee recommends the purchase of one \$240,000 Capital Improvement CD for a 9-month term at the best rate available from the Morgan Stanley Capital Improvement Money Market.
 - c. The Budget and Finance Committee recommends the purchase of one \$240,000 Capital Improvement CD for a 1-year term at the best rate available from the Morgan Stanley Capital Improvement Money Market.
 - d. The Budget and Finance Committee recommends the purchase of one \$240,000 General Operating Reserve CD at the best rate available for a 1-year term from the Morgan Stanley General Operating Reserve Money Market .
8. Bid Reviews:
 - a. Ratify Fountain Waterproof and pressure test – The Budget and Finance Committee ratified the approval of the waterproofing and pressure test at the front fountain. Alison Stern made the motion that "The Budget and Finance Committee use Boxus at a cost of up to \$60,000 to pressure test and waterproof the front fountain upper basin." The motion was seconded by Ty Kehrer. The motion passed "Unanimously".

9. Discussions:

- a. Celebrate 2025 – Drone show/ multi-year contract – Kristi presented information for the possible Drone show for the Celebrate and that she is getting pricing on a multi-year contract for the rides.
- b. Edgewater Park Design Concept – More updates on the process of getting bids for the design.

10. The meeting adjourned at 7:45 pm.

11. Next Budget and Finance Meeting: Wednesday December 18, 2024 at 7pm via zoom.