

**TOWN OF SOUTH BETHANY
BUDGET AND FINANCE COMMITTEE MEETING MINUTES
August 2, 2016**

ATTENDANCE

Don Boteler (Chairperson), Christine Keefe (Committee Member), Steve Farrow (Committee Member), Renee McDorman (Finance Director), Dick Oliver (Planning Commission), Joe Conway (Planning Commission)

PUBLIC COMMENTS

None

Review and Approval of March 2016 Minutes

Minutes from the May 13, 2016 meeting were not available for approval.

Review of Actual versus Budget for May through July of FY 2017

The committee reviewed the budget versus actual revenues and expenditures for May 2016 through July 2016. The Committee requested and received satisfactory clarifications regarding various line items.

Review and Discussion of Budget and Finance Committee Mission Statement

The Committee reviewed its current Mission Statement and agreed to recommend two minor clarifying changes for adoption by the Town Council at its August workshop.

Consideration and Discussion of "Town Finances" Section of Draft Comprehensive Plan and its Implications for Committee

All in attendance engaged in an extensive discussion of the Comprehensive Plan goals and strategies regarding town finances. Following the discussion, the Committee agreed to revisit the matters discussed following receipt of any relevant feedback from the State of Delaware on the Comprehensive Plan and formal acceptance of the document by the State. The Committee also requested that the Planning Commission recommend appointing Joe Conway as liaison to the committee for assistance on, and coordination of, certain projects that may be undertaken involving both the Planning Commission and the B&F Committee. Examples of such projects may include, but are not limited to: (1) developing and implementing long range project planning standards and capabilities, (2) developing and implementing multi-year modeling standards and capabilities for future costs and revenue projections, (3) developing and implementing a formal capital budgeting process, and (4) evaluating the capabilities of the town's accounting and reporting system to determine the extent to which it can support the foregoing.

Discussion and Consideration on Policy for Public Donations

The Committee considered how best to treat donations from the public and agreed that, for internal control purposes, any such donations should be placed with general funds

but be identified, accounted for and reported separately. The Finance Director will draft a policy for handling donations.

Public Comment Period

None.

Adjournment

The meeting was adjourned at 4:30 pm.