

**TOWN OF SOUTH BETHANY
BUDGET AND FINANCE COMMITTEE MEETING MINUTES
September 14, 2018**

Attendance

Don Boteler (Chairperson), Christine Keefe (Committee Member), Joe Mormando (Committee Member), Steve Farrow (Committee Member), Maureen Hartman (Town Manager), and Renee McDorman (Finance Director)

Review of Draft Meeting Minutes

Meeting minutes for February 21, 2018 and March 13, 2018 were reviewed and approved.

Review of FY 19 August Financial Reports

The Committee reviewed the budget versus actual revenues and expenditures for August 2018. The Committee received satisfactory clarification that revenues and expenditures are tracking to budget. The Committee did agree some revenue items may need to be re-evaluated for FY 2020 since it appears they will end FY 2019 with deficit balances.

Review and Discussion on Reserve Account Balances

The Committee discussed how a plan will need to be developed for the future use of reserve funds to be used for Capital budgeting. Additionally, a brief discussion was held about prioritizing Capital projects and securing the revenues to fund the projects. The Committee agreed the FY 2020 Capital Budget should reflect the goals outlined in the Comprehensive Plan.

Review Discretionary Fund Policy

After a review of the revised Discretionary Fund policy the committee felt there was no need for a separate policy and that it would be less burdensome to add verbiage about discretionary items being approved by Mayor and Council under the Rules of Procedure Guidelines.

Review Schedule of Fees

The Committee reviewed the current schedule of fees and agreed the only possible change should be increasing the penalty for delinquent property tax bills.

Adjournment

Meeting adjourned at 12:15 pm