

**TOWN OF SOUTH BETHANY  
BUDGET AND FINANCE COMMITTEE MEETING MINUTES  
March 2, 2021 – Virtual Meeting**

**Attendance**

Meeting was called to order at 10:00 with Committee Members Randy Bartholomew, Chair, Don Boteler, Chris Keefe, Joe Mormando, Steve Farrow, Finance Renee McDorman, and Town Manager Maureen Hartman.

**Adoption of February 9,2021 Minutes**

Minutes from the February 9, 2021 meeting were approved.

**Review of January 2021 Financials**

Due to timing, actual February financials were not available.

**Discussion on FY 2022 Operating Budget**

The Treasurer recapped the presentation of the draft operating budget to the Town Council. He explained the only modification to the Operating Budget was to move the \$2400 out of the Beach patrol 50<sup>th</sup> anniversary celebration line and allocate to the G&A accounting cost line. Everything else would remain the same and the budget would be presented with the change at the March 25, 2021 Town Council Workshop.

**Discussion of FY 2022 Capital Budget/FY 2022 Capital Items/Reallocation of Funds**

Chairman Bartholomew provided an analysis of the Capital Budget to include an overview of the current reserves. The reserves balances were reviewed, including the \$398,317 operating surplus from FY 2020. The goal was to re-allocate the surplus to “assigned” reserve categories: to fully fund the ARM; bring the operating reserve to a 4-month level; fund the town hall renovation; and confirm that funds are available for the beach access ramps. The beach access ramp project will have over \$355,000 available, that is adequate to cover the 6 ramps proposed in the FY22 Budget (\$200,000), as well as to provide for significant funds for the remaining 6 ramps. It will be necessary to use the presumed operating surplus from FY 2021 to fully complete the beach access project. Additional projects would also be discussed once the FY 2021 surplus is confirmed. The worksheets attached reflect these allocations, along with some re-allocation of other reserves, and a revised Capital Budget incorporating additional funds for the beach access ramps.

**Update on Schedule of Fees**

The Finance Director presented the current schedule of fees and requested that some of the fees be increased to coincide with FY 2022 budget and noted that the building permit fee associated with interior or exterior renovation would not be effective until 12/1/21 to allow recovery time for contractors and homeowners experiencing building delays due to COVID.

**Adjournment**

The meeting adjourned at 10:47 am.