

TOWN OF SOUTH BETHANY
BUDGET AND FINANCE COMMITTEE MEETING MINUTES
June 8, 2023, 9:00am

Attendance

The following Committee Members were in attendance, Council Treasurer and B&F Chair, Randy Bartholomew, Chris Keefe, Steve Farrow, Rob Gensler, Colin Chasler, Don Boteler, and Cindy Van Horn. Committee member Joe Mormando participated virtually. Also in attendance were Finance Director Renee McDorman, and Town Manager Maureen Hartman.

March 9, 2023 Minute Approval

March 9,2023 minutes were unanimously approved with one change to remove “draft” from minutes.

End of FY 2023 Year Review and Impact to Reserves

The Committee discussed options to fund future reserves if there is a surplus at the end of the fiscal year. Funding options would be included for operational reserves, ARM, and any allocations for future projects. Additional review will be done after the FY2023 audit is completed.

End of Year Audit Timeline

The Finance Director informed the Committee the auditors would begin the annual audit around the middle of June.

Update of FY 24 Budget – Canal Water Quality

The Treasurer presented a request from Canal Water Quality to amend their FY24 budget for an additional \$27,000 to complete three additional days of algae harvesting. The Committee agreed money was available for the request.

Purchasing Policy – Discuss and possibly add language to include “green purchasing.”

It was agreed to add language to the purchasing policy about "green purchasing" when applicable to making Town purchases.

Treasurer Report – Format change for FY2024

The Treasurer presented formatting changes he wanted to incorporate into the FY 2024 financial reports. The Committee concurred with the changes.

5 Year Planning suggestions from Planning Commission

The Committee was informed that there would be a sub-group formed to start formatting a strategic plan to implement the 5-year planning projects suggested by the Planning Commission. It was unclear if this sub-group would fall under the Finance Committee or would be its own committee.

Adjournment

The meeting adjourned at 10:10 am.