

**TOWN OF SOUTH BETHANY
BUDGET AND FINANCE COMMITTEE MEETING MINUTES
April 22, 2024, 9:00am**

Attendance

The following Committee Members were in attendance, Council Treasurer and B&F Chair, Randy Bartholomew, Committee members, Rob Gensler, Don Boteler, Cindy Van Horn, Finance Director Renee McDorman. Steve Farrow, Joe Mormando were in attendance online.

Approval of February 7, 2024, Minutes

The Committee unanimously approved the February 7, 2024

Discussion on funding sources for Sandpiper Village pedestrian walkway

The Town Council approved the spending of \$38,000 to fix the northern pedestrian walkway in Sandpiper Village that has fallen into disrepair. The B&F Committee were asked to recommend a funding source for the expenditure. After a brief discussion, Don Boteler motioned, Cindy Van Horn seconded the motion to use the ARM (Asset Replacement Maintenance) Fund for the walkway repair. The Committee all agreed.

FY 2025 Approved Budget Review

The Treasurer informed the committee that the FY25 budget had been approved without changes.

FY 2024 Financial Review

The Committee reviewed the March 2024 financials and found them in good standing.

Vanguard Update

The Finance Director updated the committee that the newly opened Vanguard account would continue to be funded from transfers from the current Transfer Tax checking account and from liquidation of matured certificates of deposit.

Adjournment

The meeting adjourned at 9:12 am.