

MINUTES

FINANCE COMMITTEE MEETING

June 19, 2018

PRESENT: Committee Members: Chairman Kline-Luker-Vahey

EXCUSED: Committee Members: Vice Chairman Sanchez-Zappone

OTHERS: Finance Director Barron

MINUTES:

Commissioner Kline made a MOTION, seconded by Commissioner Luker to approve the minutes of the Finance Committee Meeting of May 16, 2018.

MOTION was ADOPTED 3-0.

PRESENTATIONS: None.

UNFINISHED BUSINESS: None.

NEW BUSINESS:

Presentment and review of the 2017 Financial Statements by Cynthia R. Bergvall, Director and Jennifer McHugh, CPA, of Bee Bergvall & Co., Township Independent Auditors:

Ms. McHugh presented and reviewed the End of Audit Summary – December 31, 2017 that included reports of Township CAFR financial statement; Single Audit financial statement; Tax Office Agreed Upon Procedures and Tax Office financial statement as well as Financial Statements; Non-attest Services; Audit Testing Results; Audit Entries Made and Accounting Standards with the Finance Committee.

Charts of Governmental & Proprietary Funds Combined; Governmental Funds-Revenues; Governmental Funds-Expenditures; Proprietary Funds-Revenues and Proprietary Funds-Expenditures from 2015-2017 were presented and reviewed.

Commissioner Kline suggested that the Governmental & Proprietary Funds Combined chart should be revised to show that the fund balance is made up of unrestricted and restricted funds as well as assets and the End of Audit Summary – December 31, 2017 will also need to be revised prior to the full Board meeting.

Mr. Barron said Page B-4 – Chart of Governmental & Proprietary Funds Combined and Pages B-2 and B-3 - End of Audit Summary-December 31, 2017 will be revised prior to the next Board of Commissioners meeting.

Item-FC-01-061918 – Motion to accept the 2017 Township of Abington CAFR and Audited Financial Statements, Single Audit Report, Tax Office Financial Statements and Agreed Upon Procedures, as presented by Township Independent Auditors, Bee Bergvall and Company:

Commissioner Kline made a MOTION, seconded by Commissioner Luker to recommend that the full Board accept the 2017 Township of Abington CAFR and Audited Financial Statements, Single Audit Report, Tax Office Financial Statements and Agreed Upon Procedures, as presented by Township Independent Auditors, Bee Bergvall and Company.

MOTION was ADOPTED 3-0.

Item FC-02-061918 – Motion to approve investments for May 2018:

Commissioner Kline made a MOTION, seconded by Commissioner Luker to recommend approval to the full Board investments for May 2018 in the amount of \$1,544,000.00 that was reviewed, approved as presented. It was noted that investments yield rate ranged from 2.15% to 2.45%.

MOTION was ADOPTED 3-0.

Item FC-03-061918 – Motion to approve expenditures, salaries and wages for May 2018:

The Committee reviewed voucher list for the month of May 2018.

Commissioner Kline made a MOTION, seconded by Commissioner Luker to recommend approval to the full Board, expenditures, salaries and wages for May 2018 in the amount of \$3,950,575.99 and \$1,822,240.01, respectively.

Commissioner Kline questioned voucher #47822 – The Lerro Corporation.

Mr. Barron replied that was for upgrade to the boardroom of audio/video equipment.

Commissioner Kline questioned voucher #47917 – Redevelopment Authority – Old York Road/Susquehanna project.

Mr. Barron provided a spreadsheet showing total amount of \$58,850.97 that was paid to the RDA for that project, to-date.

Commissioner Kline questioned voucher #47947 – Code Inspections Inc – BCO Services.

Mr. Barron provided a spreadsheet of what has been paid for code inspections.

Commissioner Kline questioned voucher #47963 - GATSO-USA.

Mr. Barron replied that invoice was for the month of March 2017.

Commissioner Kline questioned voucher #47964 - Gayle Corporation.

Mr. Barron replied that was for a replacement of parts inside the pumping station.

Commissioner Sanchez questioned voucher #47944 – Lynn Charney.

Mr. Barron replied that was for therapy session for police officers.

Commissioner Sanchez questioned voucher #48231 – Professional Services.

Mr. Barron replied that was for an assessment of a police officer.

Commissioner Sanchez questioned voucher #48342 – Palombo & Miller, Campbell, Durr – Professional Service.

Mr. Barron replied that was for the Township’s new labor attorneys related to investigation of medical marijuana and employee status.

MOTION was ADOPTED 3-0.

Item FC-04-061918 – Motion to approve the Clearing Fund activity, Deferred Revenue/Expenses activity and Petty Cash disbursements for May 2018:

Commissioner Kline made a MOTION, seconded by Commissioner Luker to recommend approval to the full Board the Clearing Fund activity, Deferred Revenue/Expense activity and Petty Cash balances for the month of May 2018.

Clearing Fund receipts and disbursements for the month of May 2018 were \$1,040.98 and (\$18,722.93), respectively.

Deferred Revenue/Expense receipts and disbursements for the month of May 2018 were \$11,138.73 and \$0.00, respectively.

Petty Cash balances were approved as presented.

Commissioner Vahey questioned SPS-WWTP as listed under Clearing Fund expenditures.

Mr. Barron replied SPS is located in Abington but discharges wastewater to Cheltenham Township, so SPS is billed by Cheltenham Township through the Clearing Fund.

MOTION was ADOPTED 3-0.

Item FC-05-061918 – Motion to approve the Training and Conference Expenditures-
May 2018:

Commissioner Kline made a MOTION, seconded by Commissioner Luker to recommend approval to the full Board the Training and Conference Expenditures activity. Advance and Travel expenditures for the month of April 2018 totaled \$0.00 and \$5,921.04, respectively.

YTD Training and Conference Expenditures totaled \$20,089.91.

MOTION was ADOPTED 3-0.

STATEMENT OF CONDITIONS:

The Committee reviewed statement of conditions for various funds.

Commissioner Kline asked for an update on Old York Road/Susquehanna Road project and the grant funding.

Mr. Barron replied he provided a spreadsheet to the EDC at its last meeting and he will forward that to the Finance Committee.

Commissioner Luker questioned Item 502-7511- Business Maintenance Program 2018 as listed under expenses on Statement of Conditions.

Mr. Barron replied Biase was contracted for that work, which has been done in the business districts.

CONTINGENCY EXPENSE REPORTS:

The Committee reviewed contingency expense reports.

PUBLIC COMMENT: None.

ADJOURNMENT: 7:58 p.m.

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