

MINUTES

FINANCE COMMITTEE MEETING

August 15, 2017

PRESENT: Committee Members: Kline-Luker-Farren-Sanchez

EXCUSED: Committee Member: Hecker

OTHERS: Finance Director Barron
Township Manager/Secretary Manfredi

CALL TO ORDER: 7:00 p.m.

MINUTES:

Commissioner Kline made a MOTION, seconded by Commissioner Luker to approve the minutes of the June 20, 2017 Finance Committee meeting.

MOTION was ADOPTED 4-0.

INVESTMENTS:

Commissioner Kline made a MOTION, seconded by Commissioner Farren to recommend to the full Board approval of investments for July 2017 in the amount of \$1,020,000.00 that was reviewed, approved as presented. It was noted that investment yield rate ranged from 1.25% to 1.50%.

MOTION was ADOPTED 4-0.

TOTAL EXPENDITURES:

The Committee reviewed voucher list for the month of July 2017.

Commissioner Kline made a MOTION, seconded by Commissioner Luker to recommend approval to the full Board, expenditures, salaries and wages for July 2017 in the amount of \$3,671,906.11 and \$1,895,738.96, respectively.

Commissioner Sanchez questioned voucher #42105 - EZ Storage.

Mr. Barron replied that was for storage for property located at 2053 Parkdale Avenue.

Commissioner Sanchez questioned voucher #42254 – District Court.

Mr. Barron replied that was a civil citation.

Commissioner Sanchez questioned voucher #42399 – C.A.P.T.

Mr. Barron replied that was for food/drinks for the police officers working during the 4th of July Parade event.

Commissioner Sanchez questioned voucher #42146 – Thomas Scott.

Mr. Barron replied that was a reimbursement to Thomas Scott for purchase of beverages for the police officers working during the 4th of July Parade event.

Commissioner Sanchez questioned voucher #42481 and voucher #42163 both to Riviera D'Italia.

Mr. Barron replied that was for pizza/drinks at the reception prior to the swearing in of new police officers and for the SWAT Bomb Squad Training Ceremony.

Commissioner Farren questioned voucher #42090 – Carmeuse Lime & Stone.

Mr. Barron replied that was for the Wastewater Treatment Plant.

Commissioner Farren questioned voucher #42116 and voucher #42142 - Hess Embroidery & Uniform and Red The Uniform Tailor, Inc.

Mr. Barron replied both vouchers were for police uniforms.

Commissioner Farren asked for an update on payments to GATSO-USA at the next Finance Committee meeting

Mr. Barron agreed.

Manager Manfredi noted that matter will be coming up again in September.

MOTION was ADOPTED 4-0.

CLEARING FUND/DEFERRED REVENUE/EXPENSE & PETTY CASH

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 July 2017.

Clearing Fund receipts and disbursements for the month of July 2017 were \$859.13 and (\$2,441.62), respectively.

Deferred Revenue/Expense receipts and disbursements for the month of July 2017 were \$0.00 and \$0.00, respectively.

Petty Cash balances were approved as presented.

MOTION was ADOPTED 4-0.

TRAINING AND CONFERENCE EXPENDITURES:

Commissioner Kline made a MOTION, seconded by Commissioner Farren to recommend approval to the full Board the Training and Conference Expenditures activity. Advance and Travel expenditures for the month of July 2017 totaled \$0.00 and \$2,274.21, respectively.

YTD Training and Conference Expenditures totaled \$17,879.09.

MOTION was ADOPTED 4-0.

STATEMENT OF CONDITONS:

The Committee reviewed statement of conditions for various funds.

Commissioner Luker referred to Statement of Conditions, Item "Cash 2017 Bond" as listed under assets and questioned whether that amount is a credit.

Mr. Barron replied that is correct.

Commissioner Farren questioned back-dated items as listed in Statement of Conditions.

Mr. Barron replied it was discussed recently with department heads about which line items will be carried forward.

CONTINGENGY EXPENSE REPORTS:

The Committee reviewed contingency expense reports.

DISCUSSION ITEM ONLY:

Finance Committee discussed community contributions through a Commissioner fund.

ADJOURNMENT: 7:55 p.m.

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