

FINANCE COMMITTEE MEETING
Tuesday, July 24, 2018
6:00 pm

Minutes

Committee: Chairwoman Ms. Dugan, Ms. Doherty, Mr. Kirkner, and Mr. Kovaleski
Staff: Mr. Krack, Ms. Koza-Lubinsky, Ms. Coull, and Ms. Niemczuk

- I. Call to Order. 6:06 pm. All present except Mr. Kirkner and Ms. Coull who were excused. Also present were Mr. Watson, Ms. Getzfread and Ms. Logan.
- II. Public Participation - None
- III. Committee Member Updates/Discussions - None
- IV. Current Focus Business
 - A. Vehicle Purchase Plan – Nothing to Report
 - B. Parks and Recreation Capitalization Plan – Nothing to Report
- V. New Business
 - A. Consider approval of the 2018 Pre-Paid dated 6/16/2018 - 7/14/2018 in the amount of \$728,648.60.

Mr. Kovaleski made a Motion to approve. Seconded by Ms. Doherty.

Motion Approved 3-0.
 - B. Consider approval of the 2018 Pre-Paid ACH dated 6/30/2018 in the amount of \$2,122.68.

Ms. Doherty made a Motion to approve. Seconded by Mr. Kovaleski.

Motion Approved 3-0.
 - C. Consider approval of the 2018 Pre-Paid Credit Card Statement dated 6/26/2018 in the amount of \$861.16.

Ms. Doherty made a Motion to approve. Seconded by Mr. Kovaleski.

Motion Approved 3-0.

- D. Consider Budget Increase 2018-017 in the amount of \$40,000 from General Fund Balance to Streets Department Storm Sewers and Drains (Maintenance and Repairs) to repair the storm drain at the Compost Site due to collapse of the line.

Ms. Doherty made a Motion to approve. Seconded by Mr. Kovaleski.

Motion Approved 3-0.

- E. Consider authorizing the PA Route 23 Study by McMahan Associates in an amount of \$34,000 for Phase 1 and Phase 2 of the Study. Funding is available either through direct General Fund Balance or the use of traffic escrow funds as the Committee may recommend.

Mr. Kovaleski made a Motion to approve with funds coming from the General Fund Balance. Seconded by Ms. Doherty.

Motion Approved 3-0.

- F. Consider authoring the purchase of a Skid Steer with milling head utilizing Liquid Fuels funds in the amount of \$62,850.00.

Mr. Kovaleski made a Motion to approve. Seconded by Ms. Doherty.

Motion Approved 3-0.

- G. Discussion regarding Bonding of the Community Center Project – Gary Pulcini. Gary Pulcini presented the Bond Information for the Community Center project.

Mr. Krack introduced Gary Pulcini, of Financial Solutions as Financial Advisor and David Unkovic, and Tim Horseman of McNees Wallace as Bond Counsel.

Mr. Unkovic presented the information regarding the legalities of acquiring the Bond for the Community Center Project, including the Local Unit Debt Act and SEC requirements and the items staff will need to provide.

Mr. Horseman presented the IRS tax guidelines involved with the project and explained how the Borough could lease space in the building if it decides to.

Mr. Gary Pulcini walked the Committee through the timeline for the Bond Sale and Issuance and the next steps Council needs to take in the process.

VI Adjournment – 6:50 pm by Mr. Kovaleski.

Next Meeting Date: Tuesday, August 28, 2018 at 6:00 pm