

**MINUTES**

**FINANCE COMMITTEE MEETING**

**August 18, 2015**

**PRESENT:** Committee Members: Kline-Luker-Myers

**ABSENT:** Committee Members: Hecker-Jones

**OTHERS:** Assistant Finance Director Hermann  
Township Manager LeFevre  
Township Treasurer Blumenthal  
Parks & Recreation Director Wendell  
Superintendent of Recreation Oles  
Abington Free Library Director Marshall  
Briar Bush Nature Center Director Brunschwylar

**CALL TO ORDER:** 7:03 p.m.

Commissioner Kline announced that Commissioner Markman has stepped off of the Finance Committee and Commissioner Myers has agreed to join the committee.

**MINUTES:**

Commissioner Kline made a MOTION, seconded by Commissioner Myers to approve the minutes of the June 18, 2015 Finance Committee Meeting.

MOTION was ADOPTED 3-0.

**INVESTMENTS:**

Commissioner Kline made a MOTION, seconded by Commissioner Luker to recommend approval to the full Board investments for July, 2015 in the amount of \$1,060,000 that was reviewed, approved as presented. It was noted that interest yield rate was 0.800%.

MOTION was ADOPTED 3-0.

TOTAL EXPENDITURES:

The Committee reviewed voucher list for the month of July, 2015.

Commissioner Kline made a MOTION, seconded by Commissioner Luker to recommend approval to the full Board expenditures, salaries and wages for July, 2015 in the amount of \$5,814,989.67 and \$1,852,999.54, respectively.

Commissioner Luker questioned voucher #28280 – Advance for Pools in the amount of \$300.

Mr. Wendell replied that is the advance for petty cash and also for any possible emergency purchases and it is reimbursed at the end of the year.

MOTION was ADOPTED 3-0.

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, 2015.

Clearing Fund receipts and disbursements for the month of July, 2015 were \$19,273.72 and (\$2,538.30), respectively.

Deferred Revenue/Expense receipts and disbursements for the month of July, 2015 were \$0.00 and \$0.00, respectively.

Petty Cash balances were approved as presented.

MOTION was ADOPTED 3-0.

TRAINING AND CONFERENCE EXPENDITURES:

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 July, 2015 totaled \$0.00 and \$942.07, respectively.

YTD Training and Conference Expenditures totaled \$26,463.29.

Commissioner Kline questioned expense for the PENNBOC seminar that will be attended by Bruce Hentschel, who will be retiring at the end of the year.

Ms. Hermann replied there are ongoing certifications needed to continue doing their job, and she will look into it.

MOTION was ADOPTED 3-0.

STATEMENT OF CONDIITONS:

The Committee reviewed statement of conditions for various funds.

CONTINGENGY EXPENSE REPORTS:

The Committee reviewed contingency expense reports.

Commissioner Myers questioned whether the balance listed for contingency reserve is on target for this time of year.

Manager LeFevre replied yes.

Commissioner Myers questioned whether the balance listed for Sewer Operating Fund is on target as well.

Manager LeFevre replied yes.

Commissioner Kline asked what account will be used to pay for the design work for the Old Welsh Road sewer project.

Manage LeFevre replied the Fund Balance.

OTHER MATTERS:

There were departmental discussions with Parks & Recreation Director Doug Wendell and Library Director Nancy Hammeke-Marshall.

**ADJOURNMENT:** 9:00 p.m.

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