

**Finance Committee Minutes**  
**May 10, 2012**  
**7:30 AM**

**Chair: Ann Simonetti**

**Members: Sherree Knight**

**1. Sewer Fund and Sewer Capital Reserve Money Market Accounts**

Scott informed the committee that once we get monies from the interim financing and the bonds we would place some of the money in these accounts that we depleted since the start of the project.

**2. M&T Bank for Bond – Checking Account or Trust Account**

The committee recommended to use the Checking Account and to place this on the council agenda.

**3. Pennvest grant/loan (Scott to give a overview)**

Scott informed the committee that the closing documentation has been forwarded off to Pennvest and that there is a conference call May 22 at 10 AM to confirm the documents and settlement is scheduled for June 5<sup>th</sup>.

**4. List of Outstanding Sewer Plant issues**

- Tideflex Valves - Waiting on river level
- Mud Valve – Work Complete
- Exhaust Manifold Leaks
- Saddle Device – Work Complete

**5. 2012 Budget review**

A few questions were asked from Ann Simonetti from different funds. Scott is to ask Kim about these and report back at the council meeting.

**6. Review Equipment Travel Log/Employee Time Sheets**

Sherree signed Scotts time sheets and after that no questions at this time.

**7. Pool Fund Budget Years Passed**

Some discussion of past invoices and end of year deficits.

**8. Folding Machine / 3 quotes:**

- Capital Business Systems - Outright purchase program: \$985.00  
Co-Terminus addendum to current lease - 29 months \$39.02/mth
- Martin Yale - \$1,189.00 / free shipping
- Supplies Guys - \$915.95 + shipping

The committee recommends to go with the Capital Business Systems with a Lease option.

**9. Spartan Equipment**

( five pieces of equipment for \$5,200)

Scott is to get other quotes on same kind of equipment to compare prices.

**10. Certificate for Payment**

Some discussion on this line item and then Ann ask for the prevailing wage sheet. Scott is to ask Wexcon if they can separate that line item so Ann can see what she wants to.

**11. Electric Power Savers**

Placed on council agenda, committee is happy with the lighting. Scott informed the committee the extra expense if for four new light covers and four new electrical outlets for the security cameras.

**12. 4 X 55 gallons of Polymer \$5,121.00. 7 x 111= 777.00 Chlorine Gas**

Place on council agenda for approval.

**Next meeting Thursday, June 7th, 2011 @ 7:30AM**