

Finance Committee Agenda
May 8th, 2008
MINUTES

1. Increase hearing fees from \$400 to \$800.

Brian informed the committee that the borough should consider raising the hearing fee from \$400 to \$800 since the Hammaker hearing was over \$600. Brian will put the item on the council meeting for full review.

2. PMRS Vesting Schedule

Brian informed the committee that he received a proposal from PMRS to move the vesting schedule from 10 years to 5 years. The fee per year would be \$31,178, as compared to the current rate of \$30,463. Brian will place it on the council agenda for review.

3. Slush Fund Creation

It was discussed that taxpayer's dollars should not be used for donations for deceased loved ones. Rather, donations will be taken from individuals who would like to contribute.

4. 5 year budget projection

Marcus indicated that he would like to see the creation of a five year budget plan so that the borough can start projecting future expenses. Brian will inform the council and begin preparing a long term forecast.

5. Hire an additional officer

Brian reminded the committee how long the process was to hire a police officer and recommended that if we are considering an additional hire that we should begin the process 4-5 months prior to our desired start date.

6. 2/4 South Main Street. Robert E. Baker 957-2060

The committee determined that the account should remain as a vacant rate rather than a rehabilitation rate.

7. Grant Updates

Ann provided a spreadsheet with a breakdown of prices for the downtown revitalization project per councils' request.

Next Finance Committee meeting will be June 5th, 2008 at 7:00AM.