

AGENDA
FINANCE & ADMINISTRATION COMMITTEE
Thursday, October 5, 2023 – 8:00 a.m.

- 1) Call to Order

- 2) Roll Call

- 3) Public Comment - All public comments shall be related to the subject matter jurisdiction of the Borough Council, Committee, or Board conducting the public meeting, and shall be limited to matters of public concern, official action, or deliberations that are, or may come, before the Borough Council, Committee, or Board.

- 4) Pension Valuation Results
 - i. Girard Pension Services discuss the results and offer recommendations regarding finalizing the valuation and current year contributions
 - A motion is needed to table, approve, or deny the allocation of 2023 Muni State Aid contribution
 - A motion is needed to table, approve, or deny the Q4 2023 MMO contribution
 - A motion is needed to table, approve, or deny the discussed interest rate to finalize the 01/01/2023 valuation
 - A motion is needed to table, approve or deny the revision of the 2024 MMO to reflect the 01/01/23 valuation results

- 5) Cash Update
 - i. Review cash and investment balances
 - ii. Discuss upcoming PLGIT maturities
 - A motion is needed to table, approve, or deny the discussed investment strategy for the \$1,000,000 PLGIT funds maturing on October 6, 2023
 - A motion is needed to table, approve, or deny the discussed investment strategy for the \$1,000,000 PLGIT funds maturing on October 16, 2023

- 6) September 2023 Results
 - i. Review revenues, expenses, variances, fund balance, and reserve funds monthly and year to date comparisons
 - ii. Review gross real estate taxes and net real estate taxes monthly and year to date comparisons
 - iii. Review mercantile, local services, other local tax monthly and year to date comparisons
 - iv. Discuss the 2024 budget progress

- 7) Administration and Police Department Facility Needs Study
 - i. Review and discuss the architectural cost to provide the Borough with a current facility renovation plan including a new structure on the Borough's front lawn
 - A motion is needed to table, approve, or deny the selection of an architectural firm and the discussed cost for the architectural study for current facility renovation plans including a new structure on the Borough's front lawn

- 8) Public Works Garage
 - i. Review and discuss the cost for contract administration services related to the Public Works Garage project
 - A motion is needed to table, approve, or deny the selection of a contract administrator for the Public Works Garage project and the discussed cost for the contract administration services

- 9) Fourth and Oley Streets Pump Station Flooding
 - i. During the July 9, 2023 rain event, the Fourth and Oley Streets pump station was under more than 30 inches of water
 - ii. The insurance adjustor reviewed the damages and estimates received for the project
 - iii. The insurance carrier will be reimbursing the Borough \$17,652.22 for the recent flooding claim, and once receipts are submitted, another \$7,698.19 is available as the depreciation that may be claimed

- 10) Old Business- Any agenda items being proposed for discussion that are not listed under the "Old Business" section, must have a motion made to add the item to the agenda to be further discussed and action taken if needed.
 - i. ***Keith Derr made a motion, seconded by Stephen Brunner to amend the agenda to discuss and take action on placing the Board packet and the agenda on the website, all in favor.***

 - ii. ***Discuss and take action on placing Board meeting packets online along with the agenda.***

- 11) New Business: Any agenda items being proposed for discussion that are not listed under the "New Business" section, must have a motion made to add the item to the agenda to be further discussed and action taken if needed

- 12) Executive session if needed