

AGENDA
FINANCE & ADMINISTRATION COMMITTEE
Thursday, November 9, 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) Spring/Wyomissing Intergovernmental Agreement for Fire Department Operational and Management Services
 - i. Discuss the letter received from Spring Township notifying the Borough of the intent not to renew and terminate the agreement, tentatively effective June 30, 2024
 - A motion is needed to approve, table or deny recommending Council accept the non-renewal letter, with an effective date of termination of June 30, 2024

- 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 that previously matured on November 7, 2023 and currently in PLGIT class
 - A motion is needed to table, approve, or deny the discussed investment strategy for the \$1,000,000 PLGIT funds maturing on November 13, 2023
 - A motion is needed to table, approve, or deny the discussed investment strategy for the \$1,000,000 PLGIT funds maturing on November 15, 2023

- 6) October 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

- 7) 2024 Budget
 - i. Discuss the second draft of the proposed 2024 budget
 - A motion is needed to table, approve, or deny recommending the 2024 proposed budget for advertisement
- 8) Fourth Quarter MMO Payment
 - i. Discuss the fourth quarter MMO payment
 - A motion is needed to table, approve, or deny the fourth quarter 2023 MMO payment of \$69,242.75
- 9) Pension Payment
 - i. Recall of a pension payment from the estate of a deceased retiree
 - A motion is needed to table, approve, or deny the recall of a pension payment from the estate of a deceased retiree
- 10) Website Posting Policy
 - i. Discuss the Website Posting Policy for Borough meeting documents
 - A motion is needed to table, approve, or deny the Website Posting Policy for Borough meeting documents
- 11) Employee Life Insurance Benefit
 - i. Discuss the financial responsibility and continuance of life insurance benefits while an employee is on Worker's Compensation leave for nine months or more, and has not been cleared to return to work either light or full-duty
 - A motion is needed to table, approve, or deny the discussed plan of action for the financial responsibility and continuance of life insurance benefits while an employee is on Worker's Compensation leave for nine months or more, and has not been cleared to return to work either light or full-duty
- 12) Request for Acting Pay
 - i. Discuss the request of a Maintenance and Parks employee to receive acting pay for acting as the lead Mechanic between July and September 2023, for a total payment of \$900
 - ii. Discuss the execution of a no release of wrongdoing agreement to be prepared by the Borough solicitor as a condition of approval of payment
 - A motion is needed to approve, table or deny recommending Council approve payment of \$900 to the employee for acting as the lead Mechanic between July and September 2023, subject to the preparation of a release of no wrongdoing agreement prepared by the Borough solicitor, to be executed by the Borough and the employee
- 13) 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.

14) 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

15) Executive session- Personnel matters