



Summary Minutes for Budget & Finance Committee Meeting Monday, Nov 4, 2024, at 12 pm at the Town Office

1. The meeting was called to order at 12:00 pm on Monday, November 4, 2024.
2. Present were Bonnie Schaschek, Cay Bradley, Phil Robinson, Judy Penniman, Charles Dyson, and Julie Harris.
3. Old Business
 - a. The committee discussed the proposed financial policy, based on the 2016 financial policy. The discussion will continue in the December 2024 Budget & Finance meeting.
 - b. The Budget & Finance Committee will provide a 6-month update of the budget at the January 2025 Town Council meeting. This presentation will provide Town Council and residents with a state of the budget and a refresher on how to appropriate funding and the upcoming budget process.
4. New Business
 - a. The Town Clerk presented information on the payments associated with the Fire Grant (ATL) from past and current years. The Town Clerk and Treasurer will ensure all commitments have been met. The current grant is planned to be split between White Stone VFD ($\frac{2}{3}$ of \$15,000) and Kilmarnock VFD ($\frac{1}{3}$ or \$15,000), provided appropriate paperwork is submitted by the Volunteer Fire Departments. If one VFD does not submit paperwork, their share will be provided to the other VFD. All are reminded that any contributions to the Kilmarnock Volunteer Rescue Squad (VRS) are charitable donations as they may not receive funds from the ATL Fire Grants.
 - b. This year, all expenses related to sending out property or real estate taxes should be charged to PP Expense or RE Expense, not postage.
 - The Budget & Finance Committee will add language to the Financial Policy that at least every 5 years prior to adoption of a new budget, starting in FFY 2024 - 2025, there should be a discussion, with documentation of the decision, regarding costs associated with the collection of PP and RE taxes for the Town of Irvington by Lancaster County.
 - c. Budget & Finance Committee would like the Town Council to discuss whether the cost for license tax (currently \$20 for car and \$12 for motorcycles) be removed from the PP tax bill and be a Town based fee, using the website to

support online payment. Information needed for this decision includes the expenses and income related to having Lancaster County send and receive the funds.

- d. Budget & Finance Committee recommends keeping no more than 6 months of operating funds in the operating checking account. Additional funds should be moved into a short-term (for example, 7-month) CD.
 - Language will be added to the Financial Policy to document this decision and action.
 - e. The following motions will be made as part of the November 2024 Town Council meeting:
 - Motion to roll-over the current Bank of Lancaster CD that is about to expire.
 - f. Other action items:
 - Update the draft Financial Policy to reflect clean text for the discussions discussed
5. The meeting adjourned at 12:57 pm.
 6. Next meeting, Monday, Dec 2, 2024, at 12 noon at the Town Office