

FINANCE COMMITTEE MEETING AGENDA

TUESDAY, APRIL 6, 2021

Meeting 4:00 PM

Review and discuss the FEBRUARY 2021 Bank Reconciliation. (Sign and Date as reviewed and approved).

Review and discuss the FEBRUARY 2021 Balance Sheet and Profit & Loss reports and the budget to actual variances by account.

Review and approve the FEBRUARY 2021 general ledger journal entries from KVS. (Sign and date as reviewed and approved)

The Finance Committee will review and audit all MARCH 2021 Claims paid out by the town. A town resolution will be made in APRIL 2021 to have Town Board approve that all MARCH 2021 claims were audited and approved by the Finance Committee.

The Finance Committee will review and audit the MARCH 2021 payments made for the town payroll. A town resolution will be made in APRIL 2021 to have the MARCH 2021 payroll amounts audited and approved by the Town Board.

The Finance Committee will review a request by Councilor Weber and the Highway Department to purchase a 2021 Chevrolet Silverado 2500HD Work Truck. Purchase Price \$ 36,799.50 from Joe Basil Chevrolet, Inc in Depew, New York. The purchase was approved by the Board at the March 2021 meeting, the FC will discuss to Ban or Purchase the truck. (Legal cost to write the Ban?).

The Finance Committee will review a request by Councilor Weber and the Highway Department to lease/purchase a 2021 CAT Excavator. The lease/purchase price of \$ 64,758.00. The purchase/lease was approved by the Board at the March 2021 meeting, the FC will discuss to Ban or Purchase the Cat Excavator. (Legal cost to write the Ban?). (What is the Lease % per year?)

The FC will discuss the Service Awards for the Solvay Fire Department as requested by Councilor La Fex. The current service award is \$ 480, and the Solvay Fire Department would like to increase the award to \$ 1,000. (Example: $27 \times \$ 480 = \$ 12,960$. New: $27 \times \$ 1,000 = \$ 27,000$ an increase of \$ 14,040). The FC will discuss options to pay for the increase. Would the Fire Department absorb this increase in their budget? A Referendum will need to be written (by August 8, 2021) and approved by the Board to have this voted on in the November 2, 2021 Election.

Discuss other financial issues which may be addressed by the Finance Committee members.

Next meeting date: TUESDAY, MAY 4, 2021 at 4:00 pm.