

FINANCE COMMITTEE MEETING AGENDA

TUESDAY, MAY 4, 2021

Meeting 4:00 PM

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

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

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

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

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

The Finance Committee will re-review a request by Councilor Weber and the Highway Department to purchase a **2021 Chevrolet Silverado 3500HD**, with a stainless-steel dump. Purchase Price \$ 61,995.00 from Joe Basil Chevrolet, Inc in Depew, New York. The purchase will need to be approved by the Board at the MAY 2021 meeting. The FC will discuss to BAN for the truck, that also will require Board approval. (NOTE: this request was discussed at the FC October 4, 2020 meeting, with no final decision by the FC to request Board approval).

The Finance Committee will review a “draft of a Town of Geddes Major Purchases Worksheet”, to be completed by Departments Heads when requesting major purchases of items for the Town of Geddes.

The FC will discuss the Service Awards for the Solvay Fire Department as requested by Councilor LaFex. 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.

The FC will review and discuss the worksheet provided by the Solvay Fire Department for Service Awards provided from 2015 to 2021.

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

Next meeting date: TUESDAY, JUNE 1, 2021 at 4:00 pm.