

Borough of Bryn Athyn  
Finance Committee  
Meeting Minutes

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January 20, 2026  
5:00pm

In attendance:        Duane Hyatt, Chair                                Jeff Elsing *via phone*  
                                 Vikki Trost    Glenn Gurney

Jeff Elsing nominated Duane Hyatt as Chairman of the Finance Committee. Duane Hyatt was voted unanimously to the position of Chairman.

The meeting was called to order by Chairman Duane Hyatt at 5:00pm.

MINUTES

The Committee members approved the November 18, 2025 minutes.

RESERVE BALANCES

Committee members reviewed the 2025 Capital Projects and Reserve Balances report.

FIRST NATIONAL BANK OF NEWTOWN GO NOTE of 2025

Vikki obtained a pay-off statement from First National Bank of Newtown for the GO Note of 2025 for the Alden Road Project. The pay-off balance as of today is \$637,862.59. Council voted to pay off the loan when the 2026 General Fund Budget was approved. The Committee agreed that \$562,000 would be transferred from the Public Works Capital Reserve account and the balance would be paid from the General Fund PRIME Reserves. The pay-off check will be mailed tomorrow.

SEWER PLANT GENERATOR PROJECT REVIEW

The Committee reviewed the final cost report for the STP Generator and Grounding project completed in August 2025. The total cost for the project was \$165,536.75.

MUNICIPAL BUILDING GENERATOR

Glenn Gurney noted that the generator donated by the Bryn Athyn Church School still needs to be connected to the gas line and the building. The Committee will recommend to Borough Council that the project move forward this year. We will check with Ken Schauder to see if the Fire Company will contribute to the project. We will need an updated quote for the remaining work.

POLICE PENSION

The percentages for the funds need to be reviewed and may need to be re-balanced. We need to have a policy statement. Vanguard will not do this because the fund balance does not meet their financial requirements for them to provide this service.

Jeff Elsing would like to set up a zoom call with Joe Duda to review the questions raised by the police officers last year during contract negotiations. These items were removed from the contract negotiations due to the need to do some research on the requests.

#### MUNICIPAL BUILDING LEASE

Jeff would like to pick up on the lease conversation for the Municipal Building from last year to discuss the future of the building. Duane noted that the ANC position is that there should be some income for the building or possibly a contribution to the parking lot paving. This needs serious discussion. Jeff will send an email to Duane at the Academy to re-open the discussion on the Municipal Building.

#### FETTERS MILL FIRE RESCUE

Jeff reported that a preliminary report on the new firehouse will be available for the February meeting.

#### HUMAN RESOURCES/PAYROLL SOFTWARE

Jeff reintroduced the topic of scheduling and time/attendance software for payroll. Jeff would like to investigate Long and Short-Term Disability insurance for employees.

The meeting was adjourned at 5:40pm.

#### ***For the next meeting:***

- 1. Vikki will send a meeting invitation for the next meeting for 5:00pm. The Committee will meet occasionally at noon when possible.***
- 2. Vikki will send a meeting reminder to the Committee prior to the meeting.***

***Next meeting date: February 17, 2026 at 5:00pm in Borough Hall.***