

Borough of Bryn Athyn  
Finance Committee  
Meeting Minutes

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August 19, 2025  
5:00pm

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

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

MINUTES

April Minutes were approved.

RESERVE BALANCES REVIEW

Vikki Trost and Kim Forsyth are working on creating a capital budget which will give a better picture of the Borough reserves. A cash flow statement will also be created.

PROJECTS UPDATE

Sewer Plant Generator

Glenn Gurney reported that the project is done and we are working with GS Developers on the final payment and release of retainage. Glenn Gurney requested an updated QuickBooks report on the Generator Project.

Alden Road Project

The project is underway. We will apply for the \$300,000 grant funds asap. Vikki will create a new spreadsheet for Alden Road.

2026 BUDGET

The committee reviewed the budget calendar.

POLICE PENSION UPDATE

The reallocation of funds was completed in April.

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|--|------------|
| <i>VMFXX Vanguard Federal Money Market Fund</i>                      | <i>3%</i>  |
| <i>VTIAX Vanguard Total International Stock Index Admiral Shares</i> | <i>13%</i> |

Mr. Hyatt reminded the committee that we need a written investment policy statement. Vikki Trost reported that the Vanguard requires a higher dollar investment to provide those services.

#### FIRE SERVICES CONSOLIDATION UPDATE

Jeff Elsing reported that the committee met and discussed the allocations for the Feters Mill Fire Rescue. Bryn Athyn will contribute 10% across the board, including the costs for Chief of Emergency Services, Mark Showmaker, effective January 1, 2026. It was noted that this only applies to the operation of the FMFR company and does not apply to any land acquisition or the proposed building. Lower Moreland will focus on the plans for the new fire house during 2026.

The Bryn Athyn Consolidation Committee recommends 10% contribution towards the FMFR company and less than 10% towards the building cost. Jeff Elsing will send an email to Finance Committee members.

Mark Showmaker reported on potential and already realized savings in consolidation efforts so far. Chief Showmaker will be consolidating financial statements and provide an executive summary, balance sheet and income statement. We expect to receive \$200,000 for the sale of the Spartan Toyne fire truck next year.

The meeting was adjourned at 5:50pm.

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

- 1. Vikki will send a meeting reminder to the Committee prior to the meeting.***

***Next meeting date: September 16, 2025 at 5:00pm in Borough Hall.***