

Borough of Bryn Athyn  
Finance Committee  
Meeting Minutes

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July 19, 2016  
6:00pm

In attendance: Duane Hyatt, Chair  
Chris Carter  
Vikki Trost  
Glenn Gurney

The meeting was called to order by Chairman Duane Hyatt.

The June meeting minutes were approved.

**SEWER FUND**

**Sewer Improvements Financing**

The committee discussed the timing of the financing of the project. Mr. Hyatt assured the committee that the ANC representative will sign the financing agreement with the Borough. The engineer should start working on the costs now. The Finance Committee needs committed numbers. The Sewer Committee will nail down the engineering budget. It was agreed that the blower project should be authorized now to move forward. Funds are available in the General Fund reserves, noting that it must be paid back from the financing.

**Sewer Debt**

Committee members reviewed the Sewer and General Fund balance sheets which show a debt of approximately \$164,000 due to the General Fund which has accumulated from the 2002 bond issue. Vikki Trost will provide the report showing how the debt accumulated. It was suggested that \$164,000 be added to the proposed financing to repay the debt. Consultant Kim Kleinguenther insists that Borough Council deal with the debt sooner than later. Mr. Hyatt recommends that the debt be paid back over time, noting that it is interest free.

**Delinquent Sewer Accounts**

The committee would like to see the step by step process for the collection of delinquencies from Portnoff Associates. What is the triggering event? Amount due? Time past due?

Property owners need to be notified before receiving notification from Portnoff. Portnoff will handle the hardship plans. A letter should be sent stating that at the last Borough Council meeting an ordinance was adopted which will allow the Borough to add any collection fees to any balance. This is in anticipation of the Borough formalizing a collection process for past due balances. In addition to the 10% late fee and interest, the Borough will institute a formal legal collection process with costs. Rex will need to review the letter which will be included with sewer bills.

### **Restructure Financial Reports**

Mr. Hyatt noted that the current balance sheets are misleading. He would like to see the equity accounts added together. Kim Kleinguenther recommends separating each reserve fund into its own fund, noting that it is the easiest and cleanest way to handle the accounts.

### **New Items**

The committee questioned the timing of the sale of the old dump truck which is costing more in insurance.

The meeting was adjourned at 7:09pm.

For the next meeting:

1. Vikki will distribute the Sewer debt detail.
2. Vikki will prepare the collection letter and have Rex review.
3. Vikki will send a meeting reminder email on Friday, August 12 for the next meeting.

Next meeting date: Tuesday, August 16, 2016 at 6:00pm in Borough Hall.