

Borough of Bryn Athyn
Finance Committee
Meeting Minutes

April 19, 2022
6:00pm

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

The meeting was called to order by Chairman Duane Hyatt at 6:00pm.

MINUTES

The March meeting minutes were approved.

ARPA PROJECTS

Sewer Treatment Plant Generator

Glenn Gurney reported that one price came in for the generator (60KW) with installation at \$65,000. He is waiting for prices from two other contractors. One contractor would not give a price without engineering plans. Mr. Gurney added that we need a load analysis of the plant. Rob Kees will be consulted for the load analysis. The generator will initially be run with liquid propane, until natural gas is available.

Buck Road/Municipal Building Stormwater Project

Vikki Trost reported that we are waiting for the construction plans from Nick Rose.

Police Pension Fund

The Committee welcomed Ray Doman, the police officer representative for the Police Pension Plan. The other members of the Pension Committee are Jeff Elsing, Duane Hyatt and Vikki Trost.

Ray Doman suggested that the Pension Committee consider replacing him with Cpl. Doug Hotchkiss. Ray offered to bring Doug up to speed on the history and status of the pension

plan. The Committee members agreed to invite Doug Hotchkiss as a member replacing Ray Doman.

The Finance Committee reviewed the current Pension Vanguard statement. Mr. Hyatt noted that a few years ago the plan was considered distressed by the PA Auditor General. The plan is no longer distressed.

Duane Hyatt will ask Kyle Genzlinger or Duncan Pitcairn for information on Reade Genzlinger's formula for the pension investments. The Committee would like to know what level of cash reserves Reade Genzlinger maintained in the account. Vikki noted that once or twice a year Reade transferred funds from the money market account to the other funds.

NEW ITEMS

General Fund Reserves

The Committee reviewed the reserve account balances on the General Fund Balance Sheet.

Sewage Treatment Plant

Glenn Gurney reported that the internet line to the sewage treatment plant is in jeopardy with the construction of the new elementary school. Mr. Gurney pointed out that a right-of-way exists for the sewer line from College Park to the plant. He suggested that we could put the new gas line, the internet communication line and a new electrical service line in the same trench as the sewer line.

The Borough should list the requests/needs and formally communicate them to the Bryn Athyn Church Elementary School committee. The list should include gas line, communication line, electric line, sidewalks and road widening.

Vikki will provide the 2021 actual budget report for Glenn Gurney.

The meeting was adjourned at 7:00pm.

For the next meeting:

- 1. Vikki will send the 2021 actuals to Glenn Gurney.***
- 2. Duane will contact Kyle G or Duncan P for the pension fund formula.***
- 3. Vikki will reach out to Doug Hotchkiss regarding membership in Pension Committee***
- 4. Vikki will send a reminder to the Committee regarding the next meeting prior to the meeting.***

Next meeting date: June 21, 2022 at 6:00pm in Borough Hall.