

**Salford Township
Finance Committee
Meeting Summary
12/11/2018**

Attendance: Tim Clemens, Chris Eckardt, Karen Landis

1. **Approval of previous meeting summary:** The November meeting summary was distributed to all members and approved with no corrections.
2. **November Financial Report:** YTD revenue and expenses were reviewed and discussed – the November Financial Report was approved.
3. **Proposed Final 2019 Budget(s):** briefly reviewed, inquired about transfer of funds to reserve accounts – Final adoption at December 19th BOS meeting. Finance Committee recommended the BOS consider allocating a portion of the General Fund opening fund balance to a Capital Reserve Fund.
4. **Other Business/Discussion:**
 - a. Update from December 5th executive session regarding Hausman Road bridge.
 - b. Requested Doug attend January meeting to update on 2019 road projects.
 - c. Inquire with solicitor regarding maximum general fund balance and/or transfer to capital reserve fund.
 - d. Inquire with Univest regarding money market interest rates for “sweep” account
5. **Next Meeting:**
 - a. FC Meeting – Tuesday, January 8th at 7:30 PM