

SALFORD TOWNSHIP  
Finance Committee  
Meeting Summary  
6-13-17

1. Attendance: TClemens, TWilliamson, CEckhardt, JStyer, Karen Landis. Guest: Greg Ede, Styer & Associates.
2. Summary of Last Meeting: Approved.
3. 2016 Draft Audited Financial Reports: Greg Ede presented the reports and noted the "clean" opinion. He also reviewed the management letter and noted the improvements made during 2016, to improve the controls. There were several small format items the will be revised. The requirement for banks (PA 72) to set aside depositor assurance collateral for municipal funds was noted. Karen will get the agreements and list of the collateral held by Uninvest and QNB to support the ST funds deposited with them.. Greg will present a summary of the audited reports to the BOS on 6/21/17.
4. Proposal for Extension of ATC Cell Tower Lease: The deadline was extended to 8/1/17. The committee was, in general, in favor of extending the lease but there were many concerns and the material in the consultant's report was reviewed. The main objective was noted to be to assure the revenue stream for ST. Jim will get a copy of the actual lease and distribute is as soon as possible, for review. A concern was raised about legal review and Tim and Chris will recommend an attorney with cell tower lease experience. Jim will discuss with the BOS.
5. Cyber Insurance: Jim reported that the IT firm (Keystone Technical) that supports ST equipment and network, suggested that the current system be strengthened before giving further consideration to an insurance policy. The committee agreed.
6. Next Meeting. July 13, 7:30 pm