

**Salford Township
Finance Committee
Meeting Summary
5/10/2022**

Attendance: Tim Clemens, George Witmayer, John Dronson, and Karen Landis.

1. **April Meeting Summary:** reviewed and approved as written.
2. **April Treasurer Report:** Reviewed and approved as presented. Areas of discussion:
 - a. Finance Committee concerned about P&L reflecting YTD revenue under budget due to the \$30,000 debt principal from Sewer Capital on Balance Sheet. Karen contacted Styer Associates who advised either amending the current budget or moving back to revenue category and the auditors will make the adjustment at end of year.
 - b. Karen explained road maintenance expense categories due to YTD ditch and culvert repairs.
3. **Comments and Other Business:**
 - a. Hausman Road Bridge – Karen reported on the status of bridge construction.
 - b. Audit Status – Karen will check with Styer Associates on draft audit to be reviewed at June FC meeting.
 - c. Tim Clemens inquired about American Rescue Fund grant monies available.
 - d. CD Maturity – the \$77,000 CD (Univest) is scheduled to mature 6/10/22. Automatic rollover rate is .35% (12 months) or .45% (24 months). FC recommends a short-term reinvestment.
 - e. Insurance Renewal – consider adding Hausman Road bridge to insurance coverage.
4. **Next Meeting:** -
 - a. Finance Committee – Tuesday, June 14th at 7:30 PM