

**Salford Township  
Finance Committee  
Meeting Summary  
5/11/2021**

Attendance: Tim Clemens, Chris, Eckardt, George Witmayer, Karen Landis

1. **Selective Insurance Renewal:** Paul Pugielli and Pat Dugan (Brown & Brown) presented the property, vehicle, and workman's comp insurance renewal for the 2021 – 2022 period. Based on the township's clean claims history they were able to negotiate a 2% rate increase rather than the industry standard of 10% - 15%. Cyber attacks were discussed and a "starter" policy for \$50 annual premium was added to the policy. BOS approval expected at the May 19<sup>th</sup> meeting.
2. **March Meeting Minutes:** The March meeting summary was distributed – no corrections.
3. **March and April Treasurer Report:** Chris inquired about the public works overtime from the March report. Tree maintenance expenses are high YTD; however Doug advised other than emergencies the tree work should be completed for the year.
4. **Other Business:**
  - a. **American Rescue Plan** – information from PSATS regarding additional funding for Townships was discussed. Finance Committee recommends the BOS begin to give serious thoughts to use of these available funds.
  - b. **Univest CD Rates** – Finance Committee recommends closing PLGIT account (.01%) and moving minimum amount to a Univest CD for 1 year at .35% APR.
5. **Next Meeting:**
  - a. Tuesday, June 8<sup>th</sup> at 7:30 PM. Styer Associates to attend to discuss audit.