

LEMOYNE BOROUGH FINANCE COMMITTEE MINUTES
March 24, 2009

1. Call to Order... The Finance Committee meeting, of the Lemoyne Borough Council, was called to order on Tuesday, March 24, 2009, at 6:35 pm, at the Lemoyne Municipal Building, 510 Herman Avenue, Lemoyne, Pa. with Lori Hegedus presiding.
2. Roll Call... Present at roll call was Lori Hegedus, Chairperson, Susan West, Committee Member, and Wayne Mountz, Committee Member.
Also present were Shireen Farr, Council President, Dr. John Judson, Council Member, Bruce Barnes, Treasurer and Kathy Turns, Finance Secretary.
3. Update of Sewer Receivables balances... Ms Hegedus stated that this will be tabled until next month. She would like to speak with Mr. Ihlein about this issue and possible solutions.
4. Review of monthly bank statements and associated GL account reconciliations... Ms. Turns stated that all checking accounts are reconciled.
5. Review list of stale dated checks... Ms. Turns reported that at this time there are no stale dated checks.
6. Review of monthly GL account reconciliations for payroll liability accounts... Ms Turns stated that the reconciliations are complete as of the end of February. She is still waiting for the year end journal entries from the Auditors.
7. Update on Commerce bank account changes... Ms. Turns stated that all Commerce Checking accounts except the General Fund, Payroll Fund, Sewer Fund, and Swimming Pool Fund have been changed to the Business Ultra Money Market with a tiered rate structure. Because of the law limiting 6 withdrawals/checks per month from these accounts, the Sewer Fund and the Swimming Pool Fund will be changed after all checks have cleared. Ms. Turns will discuss EZ pass with Mr. O'Neill. Mr. Barnes recommended raising the EZ pass limits so the ACH is not deducted from the Sewer Fund as often. Also, a solution may be just to have all ACH's come out of the General Fund. Ms. Turns has met with Jodi Bezanilla from Commerce twice in the last week to get the paperwork set up for Treasury Direct and Rapid Deposit. We should have the Rapid Deposit scanner within two weeks. At that time, Ms. Turns will contact Ms. Bezanilla to schedule training.
8. Month End Check List... Ms. Turns has a handwritten list of her time sensitive tasks. She will have an excel spreadsheet with this information for the next Finance Meeting. Ms. Hegedus stated that after April, Mr. Ihlein will be monitoring the tasks using this checklist and this will no longer need to be reviewed by the Finance Committee.

9. Review of month to date Statement of Revenue and Expenditures... Ms. Hegedus is interested in a new report that contains a forecasted amount. She will work with Mr. Ihlein and Ms. Turns to develop something hopefully for the next finance meeting. Ms. Hegedus also reminded Ms. Turns to set up a Swimming Pool Reserve Fund in General Ledger so that we can keep the grant money separated. This was suggested by the auditors. Also Mrs. Farr asked why there are so many Revitalization categories. These had been set up in past years and Ms. Turns suggested that she work with Mr. Ihlein to clean up the accounts in the General Ledger hopefully completing this within the next 6 months. Ms. Hegedus will speak with the auditors about the Revitalization ledger accounts and see which ones are necessary. Ms. Hegedus will also speak to the auditors about the end of year journal entries and transfers, and a date that we will receive our final report.
10. Elimination of \$5 occupation and \$5 per capita tax... Ms. Hegedus stated that this will be discussed in the April Finance Meeting after meeting with Mr. Ihlein.
11. Sewer rate changes, skip until April meeting... Ms. Hegedus stated that this will be discussed in the April Finance Meeting. There are some adjustments that need to be made to make the billing more understandable. Fee wise we should come out about the same. The adjustments have to do with flat fees with usage charges and multiple meter charges.
12. Other issues to discuss...
Mrs. West stated that we need an ordinance pertaining to returned checks. We need a standard rate and policy. This will be put on the Council Meeting Agenda for April or May.

Mrs. Farr stated that she has received an estimate for the Spring Newsletter. Unfortunately, the cost is higher than our budget for the whole year. The committee made the decision to make sure that the cost of the Spring Newsletter is less than the budget of \$3,500.00. For our Fall Newsletter we will ask for sponsors to advertise and offset the cost.
13. Next meeting ... April 28, 2009 at 6:30pm
16. Adjournment... 7:48pm There being no further business, Ms. Hegedus declared the meeting adjourned.

Submitted By:

Kathryn Turns
Borough Secretary