

BOROUGH OF LEMOYNE

"The little town that has it all!"

LEMOYNE BOROUGH COUNCIL FINANCE COMMITTEE MINUTES JULY 13, 2011

1. Call to Order and Roll Call

The Finance Committee meeting, of the Lemoyne Borough Council, was called to order on Wednesday, July 13, 2011, at 6:08 pm, at the Lemoyne Municipal Building, 510 Herman Avenue, Lemoyne, Pa. with Pamela Reed presiding.

Present at roll call was Pamela Reed, Chairperson, Stacy Gromlich and Lori Hegedus members.

Also present were Robert Ihlein, Kathy Morrow, and Lynda Stark.

2. Public Comments

There were no public comments.

3. Old Business

A. Monthly Budget Reports and Bank Balance Report – The budget report was reviewed and some general ledger accounts were discussed in more detail. The committee discussed recent legal hearings held for Lemoyne Borough Code Offenses.

B. Accounts Receivable/Delinquent Collections – update on “Accounts Receivable Management Plan and Process” – Mr. Ihlein distributed collection reports from Pennsylvania American Water Company and a list of accounts to be turned over to the solicitor. The committee reviewed the reports.

4. New Business

A. Non-uniform Pension Plan update – Mr. Ihlein reviewed our calculation for State Aid. This information has been distributed to R. J. Hall. The State Aid that we received for 2010 was \$54,992.28 and we calculated that our Minimum Municipal Obligation was \$71,592.00, so our balance owed will be \$16,599.72. A report from Principal Financial explaining our pension investments was also distributed.

B. Schedule of Meetings for working on the 2012 budget – Mr. Ihlein will be on vacation for two weeks in September (September 11 – 25). He asked about the September Finance Meeting. The committee decided to cancel the September 14th meeting. Mr. Ihlein will have draft budget ready for the General Fund before he leaves for vacation. The whole draft 2012 budget needs to be ready for the

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November council meeting. The Finance Committee will review the draft at the October 12th Finance Committee meeting.

5. Next meeting Wednesday, August 10, 2011 at 6:00 pm.
6. Adjournment...7:03 pm There being no further business, Mrs. Reed declared the meeting adjourned.

Prepared By:
Kathryn Morrow
Borough Secretary