

BOROUGH OF DOYLESTOWN
FINANCE AND PENSION COMMITTEE MEETING
THURSDAY, JANUARY 14, 2021– 6:00 pm
MINUTES

The meeting of the Finance and Pension Committee was held on the above date and time with the following people present:

Committee Members: Chair Noni West, Ben Bell, Tim Brennan, Joe Frederick

Council Members: Council President Jack O'Brien, Mayor Ron Strouse

Staff: Caroline Brinker

Approval of Minutes

Minutes of December 10, 2020 committee meeting were approved. (Frederick/Bell)

Reserve Fund Discussion

There was discussion focused on the following:

- history of the reserve fund
- any recommended fund balance policies for (specific) Reserve/Capital Funds
- 5-10 year projections based on anticipated capital spending
- Bond Fund spending for the PennDOT project, and anticipated borrowing from the Reserve Fund

Old/New Business

The Committee requested an update on the timeline for the Shady Retreat Property, Sale of Borough Hall, Broad Street finances, and RACP timeline for receipt of funds.

The meeting adjourned at 6:27pm.

Respectfully Submitted,
Caroline Brinker
Finance Director