

BOROUGH OF DOYLESTOWN
FINANCE AND PENSION COMMITTEE MEETING
THURSDAY, MARCH 11, 2021– 6:00 pm
MINUTES

The meeting of the Finance and Pension Committee was held virtually via Zoom 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: John Davis, Caroline Brinker

Approval of Minutes

Minutes of February 11, 2021 committee meeting were approved. (Frederick/Bell)

PennDOT Status Update

The committee reviewed the February actual expenditures for the PennDOT property versus the estimated expenses. The cash flow projection for the project cannot be updated until a revised cash flow is received from the contractor, PJ Dick. Ms. Brinker will attempt to "fine tune" the timing of the payments for furniture, fixtures, security and AV.

Reserve Fund Discussion

Ms. Brinker provided a history of the Reserve Fund for 2007 – 2021. She indicated that she will build on the current and look prospectively by adding the 5-year capital budget (2021-2025) and also the known PennDOT lease payments for 2022-2024.

Old/New Business

1. Ms. West asked about the timeline for the sale of Borough property. Mr. Davis responded that the schedule has not been adjusted as we are waiting for the move out estimate and timing. Information is being gathered regarding the logistics of the move. Staff has been instructed to go through all files to see what can be shredded and what has to be moved. Mr. Bell asked if there was any status update on the mural in Council Chambers and if/how it can be moved to the new building.
2. Ms. West discussed community recovery efforts relating to lost revenue from curbside pickup and also costs associated with set up/tear-down for street closures to allow for outdoor dining. There was also discussion on any COVID relief packages that may be forthcoming.
3. Ms. West questioned parking revenue (fees and fines). Since only January has been fully posted, Ms. Brinker provided information on revenue comparisons vs. January 2020. Further information will be researched relative to the number of tickets issued. Parking meter revenue will be reviewed versus budget projections and provided monthly.

The meeting adjourned at 6:38pm.

Respectfully Submitted,
Caroline Brinker
Finance Director