

BOROUGH OF DOYLESTOWN
FINANCE AND PENSION COMMITTEE MEETING
TUESDAY, APRIL 4, 2023 – 7:00 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 Amy Popkin, Curtis Cowgill, Jennifer Jarret, Wendy Margolis

Council Members: Council President Jack O'Brien, Mayor Noni West

Staff: Caroline Brinker

Approval of Minutes

Minutes of February 9, 2023 Finance & Pension Committee meeting were approved. (Cowgill/Jarret)

2022 Year End Budget Review

Ms. Brinker reviewed with the committee the (unaudited) 2022 year-end budgets, noting line items that varied from the year end projections.

Banking Services RFP Update

Amy Popkin, Jack O'Brien and Caroline Brinker met with C&N Bank and Univest Bank on Monday, April 3 to review the proposals submitted. A brief recap of the proposals was presented to the Committee including some suggested account structure recommendations to maximize interest. An evaluation of estimated interest paid by the banks based on the submissions showed C&N Bank as paying the most interest, with no fees for all services. It was requested that Ms. Brinker reach out to C&N Bank to confirm the minimum operating account interest that is proposed. The Committee is recommending that the Borough banking services stay with C&N Bank. (Jarret/Margolis)

Old/New Business

None

The meeting adjourned at 7:55pm.

Respectfully Submitted,
Caroline Brinker
Finance Director