

Finance Advisory Committee
Minutes -11/05/25

Attendees:

Lauren Barnett, Bob Dewing (minutes), Josh Howley, John Kaplan, Jen Semler, Khizar Sheikh, Mitchell Stern. Absent: Mike Albanese, Jim Murphy

1. Approved October 16 minutes.
2. 3rd Quarter budget and trust account review. Jen reported revenue and expenses were good and there were no causes for concern. Good cash position due to BAN sale. Fees and permits were down 'a bit' and Jen would investigate. T-Mobile cell tower lease cancellation was expected as they merged with Dish who have an antenna on the tower. The tower is now owned by Mountain Lakes who will offer the spare capacity to others. Grants are recognized upon award in the budget but do not reflect the timing of the respective cash flow.
3. Review water and sewer fund balance and potential changes in water and sewer rates. Water billing discrepancies should be resolved this month allowing a more informed discussion at the next FAC meeting. New state requirements for storm water management may require some accounting modifications in the future (to allow for identifiable expenses.)
4. Budget considerations will include review of possible reserve reallocations including transfers from the Reserve for Tax Appeals to Storm Recovery and/or Capital Improvements.
5. Next meeting to be held if water and sewer data available: December 3 at 7:00pm, Zoom, otherwise, postponed to January 2026. Minutes – K Sheikh.

To Dos:

- Circulate water and sewer rate analysis – J. Semler – 12/3 meeting?
- Provisional budget timeline – M. Stern – 12/3 meeting or email.
- Recommendations for reserve adjustments – M. Stern, J. Semler 12/3 meeting.
- Review preliminary projections for year-end fund balance. 12/3 meeting.
- Confirm committee membership renewals for 2026. 12/3 meeting or email.