

**Finance Advisory Committee
Minutes - December 5, 2018**

Present: Borough Manager: Mitchell Stern, CFO: Monica Goscicki,

Members: Dewing, Happer, Shepherd (Minutes), Kaplan, Holmberg

1. September 5 minutes approved.
2. 2019 Budget timeline was discussed. The Borough Manager agreed to provide budget draft for FAC review by December 28, 2018.
3. Recommendation was made that the budget was also to be sent to Borough Council members by December 28., 2018
4. The next FAC meeting was scheduled for January 9, 2019.
5. We discussed that the Financial Statements were targeted to be completed by Feb. 10, 2019
6. Reviewed the funding needs of reserve accounts, specifically discussion was had regarding tax appeals.
7. The CFO was asked to evaluate the Fund Balance in order to possibly increase reserve accounts.
8. Discussed the announcement for new FAC members. John Kaplan agreed to send text for Borough Manager to use in email communication to residents.
9. We discussed possible financing implications of Borough Hall renovations and the current status of the MLC.