

Borough of Mountain Lakes
Minutes of Finance Advisory Committee
January 17, 2018

Attendees – Bob Dewing, Monica Goscicki, Dan Happer, Joe Riccardi, David Shepherd, Mitchell Stern and John Kaplan (minutes).

Absent – Larry Dodyk, , Peter Holmberg

1. Revised and approved Financial Policies for Dedicated by Rider Trust Accounts and Current Fund Reserve for Tax Appeals, and Capital Improvement Fund.
2. Reviewed and discussed preliminary current fund operating budget.
 - a. There were a number of line items with large year-over-year increases. M. Stern will review with the appropriate departments, committees and/or vendors and refine. Large increases included:
 - Police department – contractual salary increases, OT, education and new vehicle
 - Solid waste – new contract
 - Police pension
 - Engineering Services – Borough hall project
 - Park maintenance – hydro-raking lakes
 - Shade Tree – ash borer blight issue
 - Financial administration – fulltime CFO
 - b. RUT calculation and revenue budget will be prepared and circulated to FAC over the next week or so.
 - c. Preliminary Sewer and Water Budgets are in progress.
3. Discussed status and approach to tax appeals
4. Briefly discussed reconciliation of MLPD summons reports with Denville Court Clerk. Clerk has yet to provide sufficient data.

5. Next FAC meeting: Wednesday, February 7 at 7:30pm in Borough Hall

Follow-ups:

- Circulate RUT calculation and revenue budget.
- Circulate Preliminary Sewer and Water Budgets.
- Prepare capital budget.
- Refine current fund budget.