



To: Board of Supervisors
From: Eric Reinbott, Finance Director
Date: March 19, 2026
Subject: Finance Committee Meeting Minutes

The Finance Committee met on March 18th, 2026.

Discussion Items

1. Approval of February Finance Committee Minutes

- The Committee reviewed the January Finance Committee Minutes.

Committee Action: Approval of the January Finance Committee Minutes.

2. February 2026 Financials

- The committee reviewed the February 2026 Financials. Earned Income, Realty Transfer and Real Estate Taxes collected through February are currently outpacing 2025 and are on target with the 2026 budget.
- General Fund expenditures are consistent with budget except for Winter Maintenance expenditures, which are at \$162,598.18 as of February 28th (or 93.2% percent of budget).

General Fund YTD 2026 expenditures exceed revenues by \$386,473.44.

General Fund Balance as of January 31st: \$1,711,723.73.

- Majority of the Sewer Fund revenue for residential and commercial accounts received in February was for the prior year.

Committee Recommendation: No action necessary.

3. 2025 Audit

- The Township and TMA audits are in full swing. Finance staff is working through expenditures and revenue samples. On schedule to have the draft Township Audit available for the May 20th meeting with the Board of Auditors and Maillie.

- The Committee discussed scheduling the May Finance Committee meeting before the Board of Auditors meeting.

Committee Action: The Committee recommended scheduling the May Finance Committee at 4:30pm. The Finance Director will provide an audit update at the April Finance Committee meeting.

4. 2026 Borrowing

- The advertisement for the notice of Ordinance is in the Reporter, and the Ordinance is included on the 3/25 Board of Supervisors Meeting.
- All documents were provided via shared file and were reviewed by Township staff and the Township Solicitor.
- The fixed rate will be available following enactment. As of March 17th, the fixed rate was near 3.6%.

Committee Action: No action necessary. The Finance Director will update the Committee at the April Finance Committee meeting.

5. Sewer – Waiver of Penalty Policy

- The Committee reviewed a draft policy with the revisions discussed at the February meeting.
- Revisions included updated language for new property owners, no prior waiver of penalties on record within a 3-year period and including a maximum of 4 quarters worth of penalties for the lifetime of the property owners' account.

Committee Action: The Committee recommends that the policy be reviewed by the Solicitor.

6. Update of TTA Dissolution

- Mr. Reinbott informed the Committee that the TTA Board held a special meeting on 3/9 with the Board unanimously approving the Transfer of Assets/Liabilities & Termination.
- The next step in the process is for the Board of Supervisors to consider the TTA Dissolution.

Committee Action: No action necessary. The consideration of authorizing the TTA Dissolution will be included on the Agenda for the March 3, 2026, Board of Supervisors meeting.

7. 9:15 am Call with StandGuard regarding Municipal Pool

- The Committee held a conference call with StandGuard to receive an update on the upcoming 2026 season at the municipal pool
- StandGuard stated the season is on schedule with hiring and that the two managers are returning for the upcoming season.
- The Snackstand will remain an in-house operation

- Currently memberships are down but StandGuard is planning a second sale to generate more memberships. StandGuard also mentioned that the Swim Team enrollment will play a large role in the success of the upcoming season.

Other Business

- None

ATTENDEES:

Committee Members:

Kristin Warner – Supervisor

Kofi Osei – Supervisor

David G. Kraynik – Township Manager

Eric Reinbott – Finance Director

Tara Fitch – Assistant Finance Director

Absent: None

The next Finance Committee meeting is scheduled for March 15^h, 2026, at 8:30 am.