

Finance Minutes Agenda – 3/13/13

Present: Bergenfeld, Hamtil, Hoyer, Little, Malek, Rich, Shute, Tomenchok

Absent: None

Other:

Minutes of 2/6/13: Not completed, tabled until April meeting

Debt ReFi Costs: Issuance Cost of Bank Loan (Bond) higher than anticipated. Rich was able to negotiate the costs down from \$27K to \$20K but Committee should have known of these costs sooner. High costs baked in to annual contract with Bond Counsel. Committee recommends no annual contract with Bond Counsel but to bid out work as needed.

Purchasing Policy: Continued discussion on the need for a better township purchasing policy. Double ordered road salt is classic example of need.

Spectra Energy/United Water Assessment: Rich reported that Spectra Energy reassessment has been completed, resulting in about \$24K in increased tax revenue. Details to follow.

SHREC: Recent meeting of SHREC with Brad Campbell of Swan Creek indicates project will finally start this year. New contractor selected by Swan Creek. Township is completing due diligence in approving the selection. Committeeman Fisher, Shute and Art Neufeld met with Swan Creek and Vanguard on the municipal property to discuss location of array servicing the municipal building.

Community Energy Aggregation Proposal: Also at the SHREC meeting, SIMEC, an “energy solutions company” presented a proposal to conduct an energy aggregation program in the township. The proposal would have SIMEC negotiate with 3rd party electricity suppliers for the right to provide 3rd party power to residential customers township wide. SIMEC invited to Twp Comm meeting to discuss proposal. Potential average savings of \$150 to \$200 per year per customer.

Township Website: Bids from City Connections (CC) and Qsend compared by Tech Committee. Available features similar. Qsend recommended by Tech Comm. Due to lower annual maintenance and updating fee of \$2,400 vs \$8,400 for CC. Finance Comm agrees with recommendation.

Hunting Program: Malek led discussion of annual survey of hunting permits to improve program. He also provided bid on producing 500 semi-permanent custom hunting posters for permit holders to post from Brimar of \$1.34 per sign is tyvek and \$1.49 in .025 vinyl. He will continue the search for a lower cost sign.

2013 Township Budget: Rich discussed upcoming township budget process. State aid flat again per Governor’s budget. Goal is to hold taxes for municipal services flat or better show a reduction.

Shared services: Discussion of utilizing Raritan construction department as E. Amwell does. Finance Comm. Recommends pursuing since Raritan offices have more hours of operation which will benefit property owners in improving their properties.

Next meeting: April 3

Submitted by Hal Shute 4/3/13