

BPW Finance Committee
Friday July 29, 2022, at 10:00 am
Lewes BPW Conference Room

Agenda

Zoom: <https://us02web.zoom.us/j/83555481846>

1. WELCOME AND CALL TO ORDER

2. ROLL CALL AND QUORUM

Committee Members

Richard Nichols, BPW Treasurer, Co-Chair

A. Thomas Owen, BPW Assistant Treasurer, Co-Chair

Austin Calaman, BPW General Manager

Kimberly Bellere, BPW Finance Director

Carolyn Jones, City Council Ex-Officio

Michael Hogan, Citizen Volunteer

Jack Lesher, Citizen Volunteer

Citizen Volunteer Member, to be determined

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3. FINANCIAL COMMITTEE MEMBER OPERATING GUIDELINES & SCOPE.

- a. COMMITTEE ORGANIZATION CHART
- b. POLICY SCOPE OUTLINE

4. DISCUSSION OF FINDING POTENTIAL VOLUNTEERS TO FILL TWO COMMITTEE OPENINGS.

5. DISCUSS KEY FINANCIAL PLANNING DOCUMENTS FOR REFERENCE.

- a. 5-YEAR CAPITAL IMPROVEMENT BUDGET 2022-2027
- b. 2022/2023 OPERATING/MAINTENANCE BUDGET
- c. MINIMUM CASH RESERVES 2022/2023
- d. BPW FINANCIAL OVERVIEW/OPTIONS
- e. IN LIEU OF FRANCHISE- MAY & JUNE 2022 PAYMENT CALLS
- f. 7/14/22 GENERAL LEDGER SUMMARY TRIAL BALANCE
- g. CURRENT OUTSTANDING LOAN BALANCES

6. DISCUSS EQUIPMENT PURCHASE BONDING OPTIONS.

- a. FULTON BANK PROPOSED LOAN #3: \$2.5 MILLION INTEREST ONLY ON EQUIPMENT L.O.C.
- b. FULTON BANK PROPOSED LOAN: #2 UP TO \$7 MILLION WORKING CAPITAL L.O.C.

7. REVIEW POLICY 3.8: CASH RESERVES

8. GENERAL DISCUSSION OF PRIORITIZATION OF POLICY ITEMS DESIGNATED BY THE BPW BOARD FOR FUTURE REVIEW.

9. SCHEDULE NEXT MEETING

10. ADJOURNMENT

