

FINANCE COMMITTEE*
ST JAMES TOWNSHIP, BEAVER ISLAND, CHARLEVOIX COUNTY, MICHIGAN
MINUTES FOR SEPTEMBER 22, 2021 ~~REGULAR~~ SPECIAL COMMITTEE MEETING
1:00PM @ SJT GOVERNMENTAL CENTER

Attending: Supervisor McNamara, Clerk Gillespie. Absent Treasurer McDonough
Reviewed minutes of the August 30, 2021 Meeting.

MONTHLY FINANCE REPORT

Committee reviewed the draft, McNamara to update and send to full board. Committee reviewed the Standard Budget Reports for General Fund, Municipal Dock Fund and Sewer Fund; clerk will distribute those reports to the board along with the bills to be paid and distribute before the September board meeting. McNamara and Gillespie to review the **General Fund** in more detail and prepare an amendment for the November board meeting.

Investment of 198K Received in 2020 from AT&T

committee reviewed the minutes of the 9.28.2020 finance committee meeting and will prepare a formal recommendation for the board's November 2021 meeting:

Discussion of Priorities for Payment from AP Wireless Committee discussed the best use of the \$194,500.00 received from AP wireless. Consensus is that there should be 3 pools of use for the money: 1) amount reserved for technology investment; 2) amount reserved for long-term investment; and, 3) amount to be incorporated into General Fund, fund balance. No firm numbers determined, but 75K, 75K and 44K respectively were numbers discussed.

The **Municipal Dock Fund** shows that the seasonal slip money has been collected and that slip fees overall have exceeded revenue projections. Nearly \$70,000.00 in fuel has been sold since the beginning of July. This fund will be carefully evaluated as remaining work is completed and as future staffing, maintenance and capital needs are defined.

Sewer Report Update No report this month.

March 2021 Audit

The audit for the year ending March 30, 2021 is complete and the accountants will be asked to share its findings with the full board at the October 6th board meeting.

Applied Imaging Proposal for Township Printer

Committee reviewed a proposal from Applied Imaging of Traverse City for a Network Printer for the governmental center to replace an obsolete printer. Committee recommends that the township purchase a Ricoh IM C400SRF Color Imaging System for \$2,941.50 delivered and installed and removal of obsolete machine.

McNamara reported that the township must have an approved Procurement Policy in place to receive Covid-19 funds – need to find out if the township's current policy is adequate.

McNamara reported that she has submitted the final request for the Waterways Grant. This request is for \$16,726.36. The total received from this grant is \$259,200.00!

OTHER ITEMS AS MAY COME BEFORE THE COMMITTEE: none Next Meeting Date: To be determined.

*Finance Committee established by Township Board on 12.7.2016 with following board members appointed: Supervisor, Treasurer and Clerk.