

**BOROUGH OF WEST READING
FINANCE COMMITTEE**

THURSDAY, JUNE 14, 2018

The West Reading Finance Committee met for their regular meeting on Thursday, June 14, 2018 at Borough Hall with the following persons present: Council President Nicholas Imbesi, Treasurer Jeanette Rentschler; Members Oswald Herbert and Matt Spezialetti; Borough Manager Cathy Hoffman; Public Works Director Dean Murray.

Visitors: None

The meeting was called to order at 5:59 p.m.

Public Comment

There was no public comment.

Investment Policy Discussion

Three sample investment policy documents were distributed to members prior to the meeting. After some discussion it was decided to utilize the policy enacted by the Township of Pine as the base template, and incorporate the components from M&T's policy document. This will be prepared for the next Finance meeting.

Public Works 5 Year Plan

Mr. Murray was on hand to provide information to the Committee concerning plans for the next few years. The specific plans for infrastructure items such as water, sewer and road replacement are incorporated on maps delineating the necessary work and time line. Mr. Murray will bring the documents up-to-date for the next Finance meeting.

As well, vehicle replacement was briefly discussed and it was noted that a preventative maintenance plan for vehicles does not currently exist. As Mr. Murray had described during the budget sessions in 2017, the hiring of a mechanic would save a substantial amount on repair work and would provide the expertise for the placement of a preventative maintenance program for all vehicles. He noted that truck 52 really needs to be replaced in 2019, and the bucket van in 2020.

Repairs to facilities was briefly discussed as well as a discussion on road repairs. He noted that in 2019 he would like to have Walnut Street, the 400 block of Grape Street, and S. 8th Avenue repaved. He noted that the Borough of Wyomissing has offered to cover 50% of the cost to repave S. 8th Avenue, even though that portion of the street is technically in West Reading (the Borough line runs along the western curb line).

With regard to water and sewer projects, Mr. Murray indicated that Pine Street remains a priority for water line replacement, and noted that a grant has been submitted for this work. The priority for sewer replacement is Linden Lane.

2019 Budget

Mr. Imbesi indicated that Department Heads need to begin the preparation of their 2019 budgets. The Committee will begin the review of line items at the July meeting. It is the intention of the Committee to have reviewed department line items in preparation for the first Council budget review on August 28th.

Adjournment

The meeting was adjourned at 6:46 p.m.

Respectfully submitted,

Cathy Hoffman
Borough Manager