

**BOROUGH OF WEST READING  
FINANCE COMMITTEE**

**THURSDAY, JULY 12, 2018**

The West Reading Finance Committee met for their regular meeting on Thursday, July 12, 2018 at Borough Hall with the following persons present: Council President Nicholas Imbesi, Council member David Amato; Treasurer Jeanette Rentschler; Members Oswald Herbert and Borough Manager Cathy Hoffman. Matt Spezialetti and Council member Suzanne Thompson were unable to attend.

**Visitors:** None

Until Mr. Herbert arrived at 6:18, there was no quorum, however discussion of the agenda items continued.

**Public Comment**

There was no public comment.

**Retirement Plan Discussion**

Ms. Rentschler spoke about the request from members of our Police Department concerning additional financial investment services that employees could contribute to on an individual basis. A subsequent meeting was held with representatives from CBIZ who came highly recommended. Their InR 457 Program was discussed with members of the Department who agreed that the Borough should move forward with CBIZ. The information from CBIZ will be included in Council's packet. It was noted that this added service will be at no cost to the Borough and all employees will be able to participate if they so wish. **Moved** by Mr. Amato and seconded by Mr. Herbert to recommend to Council the CBIZ InR 457 Program for approval. **Motion carried.**

**Investment Policy Ordinance**

Ms. Rentschler pulled information from the three documents that were reviewed last month in order to create an investment policy for Borough funds. This information will be provided to Council for their review. **Moved** by Mr. Herbert and seconded by Mr. Amato to recommend to Council the advertising of the proposed ordinance, subject to review by the Solicitor. **Motion carried.**

**2019 Budget Calendar**

Mr. Imbesi stated that when the first Council budget meeting is held on August 28<sup>th</sup>, he will not be able to attend. He noted that each department must have their preliminary budget ready for the August 16<sup>th</sup> Finance meeting.

**Additional New Business**

Mrs. Hoffman raised several issues concerning IT problem:

1. The Police Department continues to have issues with their CODY software and have been working with ImagEze to resolve the problems. The recommended upgrades/repairs will cost approximately \$4874. however it may not resolve the problem completely. The alternative is to replace the server at a cost of approximately \$13,000. The existing server was installed in 2014 and Mr. Amato felt that it should not need to be replaced for potentially several years. It was the recommendation of the Committee to obtain authorization from Council to approve the \$4874 expenditure, given that there are not sufficient funds in IT line items to cover it.
2. The main computer in the Code's Department is experiencing problems on a daily basis and ImagEze has recommended its replacement. Given Mr. Amato's IT background, he will take a look at the computer to determine if anything can be done to resolve the problem.
3. Wireless access in Borough Hall has not been available due to the Access Point equipment having failed. Mr. Amato asked to review the specifications of the equipment as recommended by ImagEze prior to authorizing that the work be completed. The quote for this work is \$1434. with the cost being shared by three departments.

### **Additional Old Business**

- Donal Renninger will provide an overall analysis of revenues and expenditures at the August Council meeting. Ms. Rentschler added that once this information is reviewed by Council, a decision can be made concerning the purchase of a vehicle for the Police Department.
- Ms. Rentschler is concerned about the Business Privilege Tax being \$100,000 lower than normal for this point in the year. She has a call in to Berks EIT to see if it may be linked to something on their end.
- M & T Bank has asked to have Borough funds invested with them however Ms. Rentschler believes it would be better left with PLGIT. In fact, our Special Reserve Fund monies are currently at M & T but only earning .2%. Ms. Rentschler recommended moving those funds to PLGIT and closing the special account with M & T. **Moved** by Mr. Amato and seconded by Mr. Herbert to recommend to Council that the Special Reserve Funds be transferred to PLGIT.

### **Adjournment**

It was noted that the next meeting will be held on August 16<sup>th</sup>, 2018.

The meeting was adjourned at 6:55 p.m.

Respectfully submitted,

Cathy Hoffman  
Borough Manager