

Town of
Star Valley Ranch

**Finance Advisory Board
Meeting Minutes
March 01, 2022 2:00pm**

1. Call to Order, Roll Call of Board Members, Statement of Quorum
Meeting was called to order at 2 PM by Council Liaison Ron Denney. Members Rand Bitter, David Sankaran, and Martin Muschaweck were present (member Ron Eldred was unable to join the meeting). In addition, Town Clerk Gray and Mayor Buyers attended.
2. Approve Agenda
Agenda was approved by board motion
3. Selection of FAB Board Chair for Recommendation to Mayor
Selection of a Board Chair was discussed, and upon motion and second, the FAB recommended David Sankaran serve as Chair and minute-taker for the FAB, subject to approval by the Mayor.
 - a. Board Reporting Requirements
Council Liaison Denney reminded the proposed Chair of the requirement to provide a report on the Board's activities to the Town Council, submitted by the Monday of the week before the TSR Town Council meeting, and for preparing minutes for posting on the website.
4. Old Business
 - a. Board Charter Approval
The board reviewed and discussed the draft Charter documents that had previously been distributed and commented on by each member. Following this discussion, motion, and second, the board adopted the Charter documents (including; (i) the statement of FAB Purpose, (ii) the Quarterly Meeting topics and schedule, and (iii) the draft Ordinance.).
 - b. Revision to FAB Ordinance
The board asked Council Liaison Denney to coordinate with the Town Clerk to prepare the ordinance to be read at the soonest possible town council meeting(s).
5. New Business
 - a. Discussion of Town Investments
Council Liaison Denney mentioned that the Mayor had requested the Board review and advise the town on its investments policy. A discussion ensued wherein the board was provided an overview of the town's investments. Following the discussion, it was determined that members Muschaweck and Sankaran review the matter in more detail with town personnel and the town's investment manager, and report back to the committee at a future meeting. The board asked the Town Clerk to temporarily avoid renewing any long-term investments/CD's until after the Board's review of the investments.
 - b. Discussion of Revenue Budget
A preliminary discussion ensued regarding the town's revenue sources and the process and timing for budgeting for such revenues. After this overview, the board and town personnel determined to schedule a review of the budget at our next meeting to review the matter in more detail.
6. Establishment of next meeting
The next board meeting was set for April 5, 2022 at 2:00 PM. It will be facilitated by Zoom for those not able to attend in person.
7. Adjournment
The meeting was adjourned by motion at 3:00 PM.