

## **BARODA TOWNSHIP**

### **Minutes of the Special Meeting June 14, 2011**

The Special Meeting was held at the Baroda Township Municipal Building meeting room on Tuesday, June 14, 2011 at 8:30 am. Present were: Jim Brow, Susan Newcomer, David Wolf, Amy Hemphill and Wendie Shafer. Also in attendance were Seth Timmons and Matt Santos, from Gerbel and Company, Township Auditors.

Susan asked Seth to give the Board an idea of whether the Township was in sufficiently strong enough financial condition to be able to commit \$90,000 in matching funds for the procurement of a \$256,000 Grant from the DNRE for improving the Baroda Township Park.

Mr. Timmons said that at this time he does not feel comfortable giving the Board a recommendation either way because the audit is not completed to the point where he is certain of the final General fund balance numbers.

Susan asked what a healthy General fund balance is considered to be, Mr. Timmons said a three months reserve is recommended by the State. A three month reserve for Baroda Township is \$90,000.00 It was noted that the General Fund Budget has been adopted for spending more than the Township brings in for the past several years. Consequently, the cash reserves are dwindling with no plan for replacing those reserves. Susan Newcomer said that Gerbel Company recommends a six month reserve, which for Baroda Township would be \$180,000.00

Discussion was held concerning the Library millage having been adopted, which would free up \$40,000 per year from the General Fund. The possibility of selling a portion of the Park property was also discussed.

The meeting was adjourned at 9:30 am.

Wendie Shafer,  
Baroda Township Clerk

Addendum Note: RE: Susan Newcomer, after the special meeting, Seth Timmons confirmed that Baroda Township has a General fund balance of \$220,000.00 (7.3 months reserve).