

**Financial Committee Meeting Minutes**  
**April 14, 2008**

all attending but John.

**OLD BUSINESS**

1-Under section 1508 class two code, we can create specific reserves. Committee feels at least two should be created: Embedded Assets like buildings and equipment over a certain value (maybe \$10, 000), and Roads. For roads, there could be several levels of repair before replacement. WPT should begin funding in 2009. Joe and Rob will work on specifics for presentation to BOS

2-Comparison of costs of Public Works in 7 townships, of similar size and character. The figures were discussed , and decision made to present these to BOS at next public meeting

3-Cost Accounting--not finalized by WPT to GASB-34 for 2007 results yet, so put off to future. We would like to review results and see how being currently implemented

**NEW BUSINESS**

1-Handed out newest list of WPT assets. Question on whether the defibrillators are both in Police Dept, where located, and whether there should be one in Township building with appropriate training to at least some people

2-Agreed to compare Admin costs in same 7 townships

3-handed out P&L and Balance Sheet for first Quarter--not time to discuss fully, so we will look at home and email comments prior to next meeting.

4 questions we could not answer--What can Liquid Fuels Funds be used for , and are we using Quickbooks with GASB\_34

5-will ask what WPT major debt is, where held and interest rates on that and the \$300,000 in DNB