

**BOROUGH OF WEST READING
FINANCE COMMITTEE**

THURSDAY, FEBRUARY 15, 2018

The West Reading Finance Committee met for their regular meeting on Thursday, February 15, 2018 at Borough Hall with the following persons present: Council President Nicholas Imbesi, Council Member Suzanne Thompson; Residents Oswald Herbert and Matt Spezialetti; Treasurer Jeanette Rentschler; Borough Manager Cathy Hoffman.

Visitors: None

The meeting was called to order at 6:00 p.m.

Goal Setting/Planning

Mr. Imbesi stated that his primary goal for the committee is to find a way to increase revenues without raising taxes.

The committee discussed:

- Developing 5 year plans for each department.
- Identify the Borough's largest risks and determine what happens if something fails and a source of revenue is lost.
- Review services that the Borough provides.
- Prepare a 2 – 3 year revenue plan.
- Identify the Borough's largest resources.
- Creating a multi-year plan for facilities.

Mr. Imbesi will be contacting each department, requesting that they prepare a 5 year plan that can be discussed with the Finance Committee. He also asked Committee members to each prepare a list of the largest potential risks.

Adjournment

The meeting was adjourned at 7:15 p.m.

Respectfully submitted,

Cathy Hoffman
Borough Manager