



SRPRA Finance Committee Meeting Minutes – DRAFT

Date: May 13, 2026

Time: 4:00 PM

Location: Virtual Meeting via Zoom

Finance Committee Attendees

- Peter Urscheler (Chair)
- Pamela Menet

Finance Committee Absentees

- Tom DiBello

Other Attendees

- Thomas Frawley, Executive Director
- Kathy Morris

1. Call to Order

Finance Committee Chair Peter Urscheler called the meeting to order at 4:01 PM and welcomed all participants joining virtually. Mr. Urscheler apologized for participating without video due to travel and requested assistance from Executive Director Thomas Frawley in facilitating portions of the agenda for safety purposes.

2. Approval of Meeting Minutes

Mr. Frawley noted that two sets of Finance Committee meeting minutes required approval, including the March 18, 2026 meeting minutes and the April 22, 2026 meeting minutes. He explained that the April meeting did not achieve quorum due to a scheduling oversight.

Pamela Menet moved to approve both sets of meeting minutes. Peter Urscheler seconded the motion. Hearing no objections, the motion passed unanimously.

3. Committee Member Comments

Pamela Menet stated that she had no comments.

Mr. Urscheler acknowledged the scheduling oversight from the previous meeting and advised that the Committee schedule had been updated and corrected on the Authority website to ensure future meeting consistency and public accessibility.

Mr. Frawley further explained that the July and September Finance Committee meetings had been adjusted to occur during the week immediately preceding the following Board meetings to better align the Committee and Board schedules.

4. Public Comment on Agenda Items

Mr. Frawley confirmed that no members of the public were present in the chat or virtual meeting room. As a result, the Committee waived the reading of the public comment policy statement.

5. Executive Director's Report

Mr. Frawley presented the Executive Director's Report.

County Contributions

Mr. Frawley reported that Chester County's 2026 contribution was received on March 10, 2026. As of May 12, 2026, contributions from Montgomery County and Berks County remained outstanding.

Payment of Bills

Three routine auto-pay bills had been processed and required ratification by the Committee. These included:

- Adobe
- AnsweringService.com
- Google Workspace

The combined total of these bills was \$168.13.

Mr. Frawley noted that the monthly Intuit QuickBooks invoice had not yet posted due to the earlier-than-usual meeting date associated with the Memorial Day holiday schedule. Both May and June Intuit invoices are expected to appear at the June meeting.

Three additional periodic invoices requiring approval were presented, including:

- Executive Director services
- Virtual Farm Creative
- Kaplan Kirsch legal services related to the proposed Union Pacific acquisition of Norfolk Southern

Mr. Frawley noted there was no AECOM invoice because the Authority has not yet formally entered Corridor ID Program Step 2.

The total amount of the three outstanding invoices was \$18,889.88.

Account Balances

The Authority's operating and reserve account balances totaled \$478,922.89. Following payment of the outstanding invoices, the projected remaining balance would be \$460,033.01.

LSA Grant Update

Mr. Frawley provided an update regarding the Authority's existing \$250,000 LSA grant. On May 5, 2026, the Pennsylvania Department of Community and Economic Development approved an amendment extending the grant term through June 30, 2027. No additional changes were made to the grant agreement.

Grant Opportunities

Mr. Frawley reported that coordination efforts continue with the Borough of Pottstown regarding their potential Multimodal Transportation Fund grant application.

Draft Budget

Mr. Frawley advised that a draft Authority budget had been prepared and included in the meeting packet for review and discussion purposes. The Finance Committee is expected to formally consider the draft budget during the June meeting and determine whether to recommend adoption by the full Board.

Mr. Urscheler clarified that the draft budget would be presented to the Board at the upcoming Board meeting for preview purposes only and would not be considered for formal adoption until June.

6. Approval of Bills

Mr. Frawley requested approval and ratification of:

- Three auto-pay bills totaling \$168.13
- Three periodic invoices totaling \$18,889.88

Pamela Menet moved to approve the bills as presented. Peter Urscheler seconded the motion. Hearing no opposition, the motion passed unanimously.

7. Other Business

No additional business was presented before the Committee.

8. General Public Comment

Ms. Morris complimented the Committee and remarked that the Committee members were "really fun," which members requested be memorialized in the record.

9. Adjournment

Pamela Menet moved to adjourn the meeting. Peter Urscheler seconded the motion. Hearing no opposition, the motion passed unanimously.

The meeting adjourned at approximately 4:10 PM.

The next regularly scheduled Finance Committee meeting will be held virtually on Wednesday, June 17, 2026 at 4:00 PM.

Respectfully submitted,
Kathy Morris
Recording Secretary