

FinCom Meeting

October 18, 2016, submitted by Stewart Cady

Agenda

- Convene
- approve prior meeting's minutes
- Update and Discussion of Town Accountant's Report
- Update from Town Administrator about Warrant for November 19 Special Town Meeting
- Update and Discussion regarding the Receivables Report issued by the interim Accountant
- Update on Financial Policies Meeting
- Update on ASRSD Presentation - School Budget Development with Mr. Luc Schuster
- Discussion of Super Town Meeting to be held on 10/24
- Adjourn

Convened at: 7:00 PM

Members present:

Bryan Sawyer
Stewart Cady
Joe McNiff
John O'Keefe
Brian Hildebrant
Donna Allard, Town Accountant

Also present:

Patrice Garvin
Tim Hatch

Motion made to accept the minutes of September 13, 2016 as distributed electronically on September 19, 2016 by Stewart Cady

Seconded by: Joe McNiff

Vote: Unanimously in favor

Update and discussion of Town Accountant Report

Noted that Fire Department is 3% over projected expenses. This is due to on-call.

Police department wages are over projected. This is due to an officer being on paid administrative leave. In order to reduce wage expenses, use of an overnight Matron is being investigated if prisoners are in the jail.

Communications budget is over due to a buy-out for an employee that has resigned and training for a new hire. The Town Administrator is continuing to investigate Shirley joining a regional emergency dispatch.

John O'Keefe again requested that the monthly expense sheet be distributed in an Excel format prior to the FinCom meeting in which it will be discussed.

Update from Town Administrator about Warrant for November 19 Special Town Meeting

All expense items including transfers to Stabilization funds are pending certification of free cash.

The supplemental appropriation for the Library has been withdrawn from the Warrant.

The proposed Renewable Energy Bylaw is available at Town Offices in the front lobby or from the Town Clerk.

General Stabilization Fund has a current balance of \$657K

Capital Stabilization Fund has a current balance of \$487K

FinCom will vote recommendations on the Warrant items at its next meeting prior to STM.

Update and Discussion regarding the Receivables Report issued by the interim Accountant

Tax title has been lowered from \$57K to \$11K.

The Finance Team is reviewing procedures to assure timely reconciliation of revenues.

John O'Keefe has requested a listing of responsibilities in the flow of collecting, recording and reconciliation of revenues.

Update on Financial Policies Meeting

The Finance Team, BOS and members of FinCom continue to meet every other Tuesday to draft a set of financial policies for Shirley.

Update on ASRSD Presentation – School Budget Development with Mr. Luc Schuster

John O’Keefe gave an overview of the presentation at the ASRHS regarding Regional school budgeting.

The Slide deck is included with the meeting minutes.

Discussion of Super Town Meeting to be held on 10/24

Motion made by Stewart Cady to recommend in favor of the Super Town Meeting Warrant Item.

Second by Joe McNiff

Vote: Unanimously in favor

Motion to Adjourn: Stewart Cady

Second: Joe McNiff

Adjourned at: 8:32 PM

Bryan Sawyer

Mike Swanton

Stewart Cady

Joe McNiff

Dreama Sloan-Kelly

John O'Keefe

Brian Hildebrant

Attachments available upon request in Town
Clerk's office