Advisory Financial Committee

Meeting Minutes

August 14, 2018

Members Present: Ross France, Chair; Don Clarkson, Mark Bishop, and Rich Cavanaugh

A joint meeting with the Petersham Selectboard started at 6:00PM.

All current members of the Selectboard and the Town Advisory Finance Committee (AFC) met with Jean Joel, the town’s account, to review each account to determine which accounts could be closed, rolled over for the next fiscal year, or otherwise adjusted. The AFC took the following action with regard the Reserve Fund:

Account 15914.000 (Insurance - Health) had a balance of -$48,981.32. The AFC voted unanimously to transfer the outstanding balances of $31,900.95 from account 15914.003 (Health Ins - Retirees), $2,343.18 from account 15915.000 (Insurance - Medicare), $1,736.00 from account 15916.000 (Insurance - General), $2,117.00 from account 15916.055 (Insurance – Nichewaug Property), and $10,884.19 from account 15132.000 (Reserve Fund) into this account.

Members of the Advisory Finance Committee remained for the update and discussion concerning the Nichewaug Inn & Academy Project.

The AFC then relocated to the Town Office Building.

The AFC voted unanimously to transfer $3,123.00 from the FY 2019 reserve fund into account 15210.003 (Police Depart. Expenses) for repairs to the police cruiser.

Members also discussed the timetable for the preparation of the FY 2020 budget.

The meeting was adjourned at around 7:45PM

Don Clarkson