

Town of Sandisfield
Finance Committee Meeting

Date: November 21, 2018

Location: Town Hall Annex, 66 Sandisfield Road

Members Present: Alex Bowman, Joe Gelinas, Kathy Jacobs, Bogart Muller, Fred Ventresco (ex-Officio Committee Member).

Members Absent: Roger Brown

1. The meeting was called to order at 7:02 PM.
2. Joe moved and Bogart seconded to approve the minutes of the September 26, 2018 meeting. Approved 3-0 with one abstention (Kathy Jacobs was not present at the 9-26-18 meeting).
3. Fred provided a copy of the minutes of the November 7, 2018 Joint Meeting with Board of Selectmen. Approval of these minutes was deferred until such time as we have time to review and send corrections to Fred.
4. Joe moved and Kathy seconded the approval of a request for the transfer of \$1,377 from the Reserve Fund to the Technology Salary account. Approved 3-1.

NOTE: Subsequent to the meeting it was recognized that the form required by the "Finance Committee Reserve Fund Policy" did not accompany this request. On November 27 a request was sent to The Town Accountant and Town Administrator requesting that they provide this form.

5. Joe moved and Kathy seconded the approval of the job description for Finance Committee Secretary/Administrative Assistant. Approved 4-0.
6. The committee asked Fred to post the job description for a new Finance Committee Secretary/Administrative Assistant in January 2019.
7. Joe moved and Alex seconded the approval of the FINCOM budget for FY20. Budget total \$1,975 (salary \$1,500 and expenses \$475). Approved 4-0.
8. Joe moved and Alex seconded the approval of \$15,000 for the Reserve Fund budget for FY20. Approved 4-0.
9. Joe moved and Kathy seconded the approval of \$100,251 for the Stabilization Trust Fund budget for FY20. Approved 4-0.

NOTES:

- a. An additional request of a transfer of \$72,747 from Free Cash to the Stabilization Trust Fund must be included as an article in the warrant of the next town meeting. This transfer would make up a portion of the \$220,000 that was transferred from the Stabilization Trust fund for the Rugg Bridge Account IAW Article 6 of the October 23, 2017 Special Town Meeting.
 - b. The committee also agreed that the budget of \$100,251 could be amended down during final budget negotiations in spring 2019.
 - c. The committee asked Fred to clarify how the Stabilization Trust Fund (and all other stabilization funds) are invested and how and when interest is recorded in the appropriate accounts.
 - d. In analyzing this budget, the committee noted that Free Cash has increased from \$672,747 (January 2018) to \$1,253,373 (October 2018) an increase of nearly 100%. The committee asked Fred to obtain an analysis of the source of this increase. One source would be budget turn-backs/account closings performed at the start of FY19. The committee requests a list of those budget turnback and will use those in analyzing budget requests for FY20.
10. Joe moved and Bogart seconded the approval of the changes to the Ad Hoc Budget Request Policy. Approved 4-0. The amended document was forward to Fred for approval by the Select board.
11. The committee discussed the DPW Request for Quote for snowplowing for FY19. The committee asked Fred for a clarification as to what the external contract had included in the past and what changes/additional plowing is being requested with this quote. In addition, the committee asked from which budget line item this contract will be paid. NOTE: There is a line item in the Highway Snow & Ice budget for "Subcontractor snowplowing" for \$10,000, \$75/hour.
12. The committee discussed FINCOM future agenda and meeting times and dates. The next meeting will not likely be required until after the budgets are received from the Select board on January 15, 2019.
13. The following additional unanticipated topics were discussed:
 - a. Joe will be out of the country from January 1 until January 20. In his absence Bogart Muller has agreed to be the contact person for the FINCOM.
 - b. Fred asked about budget submissions that did not conform to the required format. The committee was clear that in order to efficiently analyze, compare, and approve budgets that all budget submissions must be in the

same format. Any that aren't must be reformatted by the budget owner or by using resources available to Town Administrator and Select Board.

- c. Fred asked about the presentation of health and dental benefits in FY20 operational budget submissions. The committee asked that memorandum/notes be included with any budget requesting health and dental coverage for employees.
- d. FINCOM had inquired about the salary and hours for the interim Town Accountant. The hourly salary had been increased from \$22.23/hour to \$30 and the total hours from 18 to 20 hours per week. This increases the budget by \$12,572. Fred asked the Select Board how they intended to cover that increase and they responded that they would deal with it when the time came. This led to a discussion on paths for curing any deficit which could include the Reserve Fund (question as to if it can be used for salary increases) and year-end transfers (available May through July 15).

14. The meeting was adjourned at 8:15

Respectfully submitted:

Joe Gelinas, Finance Committee Chair



Alex Bowman, Finance Committee Member



Roger Brown, Finance Committee Member

Kathy Jacobs, Finance Committee Member



Bogart Muller, Finance Committee Member

