

Town of Sandisfield
Finance Committee Meeting

Date: July 12, 2018

Location: Town Hall Annex, 66 Sandisfield Road

The meeting was called to order at 6:01 PM

Members Present: Joe Gelinas, Alex Bowman, Kathy Jacobs (arrived after vote for chair and approval of 6-23-18 minutes), Bogart Muller, Fred Ventresco (ex-Officio Committee Member)

Members Absent: Roger Brown

Guest: Dawn Lemon, FINCOM Consultant

1. Alex moved and Bogart seconded a motion to elect Joe Gelinas as Finance Committee chair for FY19. Vote passed 3-0.
2. Joe announced that he would serve for this coming year as chair and as a member of FINCOM and would reassess before re-appointment process at end of his term on the committee in June 2019.
3. Approved minutes for meeting held on June 23, 2018. Joe moved, Bogart seconded. Vote was 2-0 with one abstention (Alex Bowman was not present at the June 23 meeting).
4. Discussed the FY19 budget process. Agreed that:
 - a. Select Board and Town Administrator must drive the process with less input and assistance from FINCOM.
 - b. Proposed timeline is aggressive but gives time for Town Administrator and Town Accountant to correct and assess the budget submissions and for the Select Board to make budget recommendations.
 - c. Must emphasize again the need for detailed budget requests.
 - d. May recommend that Department/Board/Committee annual reports include budget and salary overviews. Alex to work on this.
 - e. May also recommend that the annual report again be mailed to all registered voters.
5. Discussed FY20 budget process, letter, and submission form.
 - a. Changed budget timeline for summer months.

- b. Submission form accepted.
 - c. Will change the letter to include an upfront overview of operational budgets and the budget process.
6. Discussed Yanner park expense account (account #202421.19) and agreed that it would probably be appropriate, should a request be made, to approve a Reserve Fund request for \$2,500 to correct the error in the FY19 budget. Funding the account was approved by the Select Board and FINCOM but was never placed on the May 2018 Annual Town Meeting warrant).
 7. Discussed proposed Reserve Fund transfers to cure deficit accounts. Declined to approve and referred these to the Select Board as more appropriate as Year-End Transfers.
 8. As a result of receiving yet more of these reserve fund transfer and year-end transfer requests, reiterated that a future agenda item would be to propose a policy to guide year-end spending. This policy would provide guidance as to year-end transfers to cover budget shortfalls and expenditures that are outside requested categories. We proposed that quarterly reviews be conducted to forecast shortfalls and that expenditures outside requested expense categories should be approved by the Select Board and FINCOM.
 9. Discussed funding the budget shortfall for the Rugg Bridge. Agreements were made in preparation for the October 23, 2017 Special Town meeting to fund any overages with up to \$220,000 from the Stabilization Fund but to return to that fund any amount that free cash, when certified, exceeded \$600,000. Free cash was certified on January 10, 2018 at \$672,747 and so now that \$220,000 has been transferred from the Stabilization account, \$72,747 should be returned to the stabilization fund as soon as possible. Because we do not know the final cost for the bridge we deferred making any decision on this issue. Once the final invoices for the bridge have been paid, FINCOM will work with the Select Board and Town Accountant to decide how and when the stabilization account should be reimbursed.
 10. Adjournment: 7:00 PM

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

