

Finance Committee Minutes
DRAFT

Date: 23 June 2020

Start Time: 6:00 PM

Location:
Online/Zoom Meeting

Members Present

X	Scott Warnetski, Chair		Ryan Turncliff
X	Jonathan Moore, Vice Chair	X	Ed Hart
X	Jenn Cooney, Secretary		Ashwini Chitnavis
X	Jack Walsh		

Guests Present

X	Michael Herbert, Town Manager	X	Brittany Iaccaponi, Town Finance Director
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Minutes:

1. Call to Order – Open Session
 - The Chair called the meeting to order at 6:14 PM.
2. Public comment
 - None.
3. Discuss, review and vote on FY20 year-end reserve fund transfer and other budgetary adjustments

Reserve Fund Transfer

- Referencing the summary of proposed FY20 year-end transfers distributed to the Finance Committee (see attached “FY20 Transfer Summary”), Ms. Iaccaponi presented the proposed transfer from the Reserve Fund (01132) to the Snow & Ice account (01423) in the amount of \$137,000.
- The Committee discussed the proposed transfer, including the amount initially budgeted, amount spent and remaining funds to be included as part of Free Cash.
- Motion: Scott Warnetski
- Seconded: Jack Walsh
- Vote: 4-0

Department Adjustments and Transfers

- Referencing the FY20 Transfer Summary, Ms. Iaccaponi then presented the proposed departmental transfers from the following accounts: Salary Contingency (01960), Employee Retirement (01911), Inspections (01241) and Town Counsel

(01151) in the total amount of \$321,900.00 to the accounts set forth in the FY20 Transfer Summary.

- The Committee asked questions of Ms. Iaccaponi and Mr. Herbert (who joined the meeting at this time) and discussed salary increases in light of challenging economic circumstances resulting from Covid-19. It was noted that the proposed transfers relate to salary increases and payments retroactive to FY20, and that there are no salary increases approved for FY21.
- Motion: Scott Warnetski
- Seconded: Jonathan Moore
- Vote: 4-0

4. Approve Minutes from Following Meeting:

February 25, 2020

- The Committee discussed the minutes from the February 25, 2020 meeting, and Ms. Cooney provided an update on the status of outstanding minutes, including Tri-Board minutes.
- Motion: Scott Warnetski
- Seconded: Jonathan Moore
- Vote: 4-0

5. Schedule Future Meetings

- Ed Hart joined the meeting, and the Committee discussed upcoming meetings and Town Meeting.

6. Adjourn

- Motion: Scott Warnetski
- Seconded: Jonathan Moore
- Vote 5-0
- Meeting adjourned at 6:49PM

List of Documents Presented at Meeting:

FY20 Transfer Summary

Org	Object	Dept	Account Description	Transfer Request
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For Finance Committee approval:

REDUCE FUNDING FROM THIS ACCOUNT:

01132	57860	Reserve Fund	Reserve Fund	\$ 137,000.00
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INCREASE FUNDING TO THIS ACCOUNT:

01423	01423	Snow & Ice	Snow & Ice Accounts	\$ 137,000.00
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For Finance Committee & Select Board approval:

REDUCE FUNDING FROM THESE ACCOUNTS:

01960	51000	Salary Contingency	Salary Contingency	\$ 225,900.00
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01911	51704	Employee Retirement	Retirement Assessment	\$ 70,000.00
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01241	51190	Inspections	Other Salaries	\$ 20,000.00
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01151	53040	Town Counsel	Legal Services	\$ 6,000.00
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Total Transfer to Other Departments				\$ 321,900.00
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INCREASE FUNDING TO THIS ACCOUNT:

01123	51100	Town Manager	Salaries	\$ 15,500.00
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01135	51100	Town Accountant	Salaries	\$ 4,000.00
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01141	51100	Assessing	Salaries	\$ 15,000.00
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01145	51100	Treasurer/Collector	Salaries	\$ 13,150.00
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01155	51100	Data Processing	Salaries	\$ 28,000.00
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01161	51100	Town Clerk	Salaries	\$ 8,150.00
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01171	51100	Conservation	Salaries	\$ 2,000.00
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01175	51100	Planning	Salaries	\$ 24,000.00
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01180	51100	Human Resources	Salaries	\$ 16,000.00
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01182	51100	Economic Development	Salaries	\$ 20,000.00
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01192	51130	Public Facilities	Salaries	\$ 20,000.00
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01421	51100	DPW	Salaries	\$ 5,100.00
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01544	51130	COA/REC/Y&F	Salaries	\$ 25,000.00
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			Total Salaries	\$ 195,900.00
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01138	54200	Central Purchasing	Office Supplies	\$ 5,000.00
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01139	53410	Telecommunications	Telephone Expense	\$ 2,500.00
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01155	52450	Data Processing	Contracted Services	\$ 16,500.00
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01192	52450	Public Buildings	Contracted Services	\$ 25,000.00
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01543	57350	Veteran's	Veteran's Benefits	\$ 10,000.00
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01912	51710	Worker's Comp	Worker's Compensation	\$ 66,000.00
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01914	51730	Employee Hiring	Physicals, Testing,	\$ 1,000.00
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			Total Other	\$ 126,000.00
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Total Transfers From Other Departments				\$ 321,900.00
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