

Finance Committee Minutes

Date: February 23, 2010

Time: 7:35

Lillian Whitney: Chairman

Martha Svedberg: Secretary

Melissa Coyle

Also present: Alan Pease, Tim Bauman

Secretary's minutes February 19, 2010 accepted

Reserve funds transfers:

#10-17 \$70.45 Zoning Board Exp. Motion passed to accept

#10-18 \$10.82 Historical Commission Exp. Motion passed to accept

#10-19 \$864.17 Repairing Highway furnaces. Motion passed to accept

#10-20 \$3456.43 Motion for further review, committee deemed this was not "extraordinary" or "unforeseen", and although the total cost may be unforeseen a line item should be used in the budget to account for this. Request historical amounts for budget line item.

#10-21 \$746.86 EMS/ALS charges and fees. Invoice supplied was only for \$605.58. Motion passed & accepted to have corrections made on the following "present balance amount", also supporting documentation is needed for the 40% due to Townsend. Motion to have Chair sign out of session provided the corrections are made and Townsend submits an invoice.

Open to public:

Tim Bauman requested Fin Com to address previous requests for an explanation and guidelines for reserve funds (supplied minutes from May 29, 2009). This was also discussed at our joint meeting with department heads on 12/8/2009, where it was agreed that John Steffian would address this by 12/31/2009.

Both Martha and Lillian had provided letters as per our minutes on January 12, 2010 (Our minutes are not being posted and our letters were not distributed.) Martha provided copies of auditors report regarding reserved funds, and will provide a copy of her letter to Mr. Bauman at our scheduled Conservation meeting.

The Finance Committee had requested that Town Counsel be involved along with department heads to address all concerns involving Municipal laws for reserve funds, after reviewing the legal information and speaking with the Town Auditor.

Adjourned at 8:48