

Finance Committee Minutes

Date: March 2, 2010

Time: 7:36 pm (continued from 2 23 2010)

Lillian Whitney: Chairman

Martha Svedberg: Secretary

Melissa Coyle

Lillian read minutes from 2/23/2009

Reserve funds request #10-20 \$3456.43 Police expense was void. The finance committee reviewed supporting documentation and found the amount to be incorrect.

Reviewed: Lillian's letter to the BOS January 27, 2010

Chief Draw's memo Feb 28, 2010

Municipal Finance Laws, Role of the Finance Committee

Reserve Funds rulings and regulations from local services

Comstar fees for ALS billing/ other companies offered a cheaper rate

Discussed reserve funds and what needs to be clarified when submitting a request. Other concerns ensued regarding reserve funds being requested without supporting documentation, amounts being incorrect, and why the BOS were signing them. It was fin com's ability to investigate and fully question the reserve fund transfer amounts that led to finding errors on several requests. Questions were asked if the Finance Committee should be reviewing these requests prior to the BOS submittal, and signature. The Finance Committee will review supporting documentation supplied from "legal services" for future discussion.

Opened meeting to other questions: The Tax Collector expressed concerns regarding the finance committee's article to remove fees paid to the tax collector. These fees paid to the collector are over and above the salary. (See minutes from 12/17/2009) She was asking the fin com if we were going to compensate her if the fees were removed.

Fin com has been asking for supporting information from both the tax collector and the town accountant since 10/13/2009, regarding the wage compensation package, and if we have been properly informing the town as to the fees

Fin Com believes these fees should be brought to the attention of the town to vote on. Amounts ranged from \$10,000.00 to almost \$16,000.00 each year in addition to the salary received.

Conversation's included:

-This is an elected position requiring no qualification.

- Past collector had a poor accountability resulting in a \$64,000.00 write-off (This information was also requested see minutes 12/17/2009 and not presented)

-Fin Com had also requested supporting documentation for the payment of the fees, and employee contract. (See minutes 10/13/2009 & 12/17/2009)
-Not all wages are being reported publicly.

Mary Krapf expressed concerns that the public was not being completely informed regarding the finances of the town. She also suggested re-addressing a 5-year plan to address upcoming needs, and goals, for the town.

Again requests were made for the tax collector to provide documentation on the position and job contract, as well as any legal and auditing requirements for the position and compensation package.

Others in attendance: Nancy Chew, Michael McCallum, David Money, Mary Krapf, and Beth Ann Scheid

Adjourned 9:18