

FINCOM
Meeting Minutes – June 11, 2014

Members Present: Alice, Steve, Don, Alan, Heidi, Bob

Not Present: Bruce, Rudy, Laura Alice

Others: Lorraine, Tim

Location: Town Hall Meeting Room

Alice opened the meeting at 7:05 PM

Minutes reviewed and approved as amended:

- 5/7 3-0-2
- 5/14 2-0-3

No Public

Finance Director Report:

- BOH Reserve Fund Transfer Request
 - Paige O'Brien hours - extra and unforeseen
 - One- time \$876.96 request
 - Vote to approve passed 5-0
- Park & Recreation Reserve Fund Transfer Request
 - Beach Director extra hours
 - \$2,628.80 request
 - Vote to encumber \$2,628.80 for regular hours with no overtime, not to exceed 40 hours passed 4-1
- DPW Reserve Fund Transfer Request
 - Snow & Ice deficit for expenses incurred
 - \$121,475.15 requested
 - Vote to approve passed 5-0
- Pending Reserve Fund transfer requests expected per Lorraine:
 - Communications: Approximately \$23,500 to be requested
 - For dispatch overtime used before going live on regional dispatch
 - Caused by delay in going live after budget was set
 - Wire Inspector: Expect less than \$1,000 to be requested
 - MART Salaries: Estimate a request for approximately \$3,500
- Lorraine indicated that the town S&P bond rating was upgraded to AAA from AA+ giving us the top rating

Town Administrator Report:

- Discussion around the handout titled "Municipal Offices & Community Center" outlining a possible option for leasing space and moving the municipal staff and for creating a Community Center in the existing Town Hall building.

Liaison Report:

- School Committee meeting handout titled "Harvard Schools FY14 Budget to Actual"
- Current surplus is now \$32,109

No Other Business

The meeting adjourned at 9:08 PM.

Next meeting 6/18 7:00 PM in Bromfield Library - Long Term Debt Discussion

Respectfully submitted,
Don Ludwig