

# TOWN OF LANESBOROUGH

## FINANCE COMMITTEE MINUTES

July 15, 2019

Attendees: Ron Tinkham, Jodi Szczepaniak-Locke (Chair), K. Towle, , Steve Wentworth, (Absent JJ Filiault)

**Call Meeting to Order:** by Jodi Szczepaniak-Locke at 6:00 in joint meeting with Lanesborough BOS.

### **Approval of Yearend Transfers:**

Yearend Transfers for line items that exceeded their budget by \$63,538.96 total were covered by transferring \$38,784 from the town Health insurance account and \$24,754.96 from the school Health insurance account.

Motion to approve by Ron Tinkham, seconded by Steve Wentworth. All in Favor.

**Motion to adjourn:** Meeting moved to the Library at 6:08 made by Jodi Szczepaniak-Locke, seconded by Steve Wentworth.

**Call Meeting to Order:** by Jodi Szczepaniak-Locke at 6:10

**Comments by the Chair:** The chair thanked Rebecca Flood for her three years of service on the Finance Committee.

### **Election of Officers:**

Steve Wentworth nominated Jodi Szczepaniak-Locke to be the Chair. Nomination approved 3-0-1 (Szczepaniak-Locke abstained).

Ron nominated Steve Wentworth to be vice chair, Jodi Szczepaniak-Locke seconded, Nomination approved 3-0-1 (Steve Wentworth abstained).

Ron Tinkham asked about committee assignments, the Chair stated the item was not on the agenda, but would take under consideration before the next meeting. Ron expressed a concern about the length of time being too significant and asked for current appointments to be left intact until September meeting.

**Approve Minutes Fincom Town Meeting:** Fincom Minutes related to the June 11 Annual Town Meeting attendance were approved with an addendum that the Town Clerk takes the official Minutes. Vote 3-0-1 (Towle abstained).

**Approve Minutes from May 2019 meeting :** The minutes from the May meeting was approved 3-0-1 (Towle abstained).

### **May Expenditure and April Revenue Report Review**

Ron Tinkham pointed out the amount shown as being transferred from the Finance Reserve included the costs for the freezer repair which was subsequently reimbursed by insurance. Follow up with the town accountant needed to see if the transfer was subsequently reversed.

There was discussion about the overrun on winter roads. Kevin Towle informed the committee that under Massachusetts Law Chapter 44, Section 31D snow and ice removal liabilities may be incurred in excess of available appropriations, however, the appropriation must equal or exceed the appropriation from the prior year. As a consequence, most cities and towns budget this line item substantially less than actual cost in order to not "be locked into" an inflexible budget number.

Steve Wentworth questioned why audit costs had not been incurred yet. Are these accrued before fiscal yearend accounting is closed ? Maybe resolved when final expense report issued through June 30.

There were no comments regarding the Revenue report.

**Education session on how Town taxes are billed:** The Chair elected to defer this discussion until next month when the committee would be video taped as it would be useful to town residents.

**Meeting Dates for 2019:**

Aug. None

Sept. 3rd

Oct. 7

Nov. 4

Dec. 2

**Announcements:** Agenda Items must be submitted to the Chair by 10 AM Aug. 26 in order to be considered for inclusion in order to meeting posting law requirements. Email would be the preferred means of submittal.

**Adjournment:** Motion to adjourn at 6:50 by Kevin Towle, seconded by Steve Wentworth.

\* Respectively submitted by Steve Wentworth Finance Committee Member