

**HOLLISTON FINANCE COMMITTEE  
MEETING MINUTES  
July 10, 2014**

The Committee convened in Room 105 at the Town Hall at 7:04pm. Present from the Committee were Chairman Ken Szajda, Dan Alfred, Brendan Shea and Beth Liberty. Vice-Chair Michelle Zeamer joined shortly afterwards.

The purpose of the meeting was to vote on a matter involving the Building Inspector Revolving account. Prior to the vote, the following topics were briefly discussed:

- Rational for the meeting. FinCom had already discussed and approved a FY13 increase to 70k for the account last fall, and had discussed and approved a new standard threshold of \$70K for FY15 and going forward which had been approved at town meeting. In late June of FY14, the account breached the "old" FY14 50k threshold. BOS approved a motion to increase the account to 70K for FY14. FinCom also needed to vote on the matter prior to July 15 according to municipal regulation. (Last year, FinCom was remiss in not voting on a similar FY13 matter until after July 15 date and did not want to repeat the error.)
- Controls for over-spending. The reporting & controls established to alert FinCom of pending overspending were designed to identify departmental budget overspending. The revolving accounts work differently (e.g. there is no budget allocated in MUNIS). Hence, the reporting controls did not provide early notice of overspending. It was also noted that, for this particular account, over-spending may be viewed as a healthy indicator of growth provided revenues are similarly increasing. Reporting controls for Revolving Accounts need to be addressed separately.
- Rational for the FY14 \$70k vote. For FY14, the building inspection revolving account is only over the 50k threshold by \$4,278. However, towards the beginning of June – prior to month end – it was anticipated that the account could breach the threshold by a much larger amount if certain solar-related inspections were completed. To allow for this possibility, the BOS voted to approve spending up to 70k for FY14 – the same threshold established for FY15 and going forward.
- Building Revolving fund balance. The building inspection revolving fund balance has risen to over \$90k, indicating that this department is operating at a profit year-over-year. Mr. LeBeau is planning to sweep approximately \$70k to the general fund leaving 20k balance.
- Mr. Szajda indicated that he would put the subject of Revolving Accounts on an upcoming agenda so that the FinCom could discuss ideas for more formalized and structured revolving fund oversight.

Mr. Alfred made a motion to raise the Building Inspector Revolving Fund Limit to 70k for FY14. Motion seconded by Ms. Zeamer. All in favor, none opposed, no abstentions.

Mr. Alfred made a motion to adjourn at 7:23 PM, seconded by Ms. Zeamer. All in favor, none opposed, no abstentions.

Approved \_\_\_\_\_ 9/9/14 \_\_\_\_\_