

**HOLLISTON FINANCE COMMITTEE
MEETING MINUTES
August 26, 2014**

The Committee convened in Room 105 at the Town Hall at 7:00 PM. Present from the Committee were Vice Chairperson Michelle Zeamer, Dan Alfred, Charlie Kaslow, Bill Dowd and Beth Liberty. Ken Szajda and Brendan Shea were absent.

1. Minutes – Moved by Bill Dowd, Seconded by Dan Alfred to approve the minutes of the August 19, 2014 meeting as revised by Ken Szajda. Four in favor, none opposed, one abstention (Kaslow), the motion carried. Bill Dowd reviewed the outstanding minutes issues. Several of the issues identified last week have been resolved, but a number remain. Bill will work the remaining issues and circulate a list of minutes issues to be addressed next week.
2. Action Items List – Item 64 regarding the revolving fund sweep was closed as it was completed. However, there are continuing concerns about revolving accounts and the criteria used to determine the amount swept. A new action item was added to develop ongoing reporting for the review and monitoring of these funds. Item 77 regarding the fall meeting schedule was closed as complete. By the close of the meeting, Items 67 (Communication with the FinCom) and 69 (Preliminary FY16 budget guidance) were completed, and therefore closed. (Attachment I)
3. FY16 Budget Advisory memo – Following a brief discussion on the pros and cons of publishing a memo with a modeled budget deficit, moved by Bill Dowd, Seconded by Dan Alfred to approve the version of the memo as revised by Ken Szajda subject to verification of the dollar amounts used in the document. Five in favor, none opposed, no abstentions, the motion carried.
4. Capital Planning – The Committee held a general discussion around Bill Dowd’s capital plan proposal and the importance of a comprehensive capital plan. There was also a discussion about how to measure the current annual capital spend, and what the right amount should be. There was consensus on the need for complete capital inventory, but concerns about the time and effort required to assemble it. It was suggested that a phased approach be used initially focusing on fleet, since vehicles are the most frequent capital request items. The output of the Committee’s effort is intended to be the start of a conversation with the Selectmen and School Committee about formulating a solid capital plan. Committee members agreed to come to the next meeting with their own versions of a document from the FinCom to start this process, either marking up Bill’s draft or creating their own. Dan Alfred inquired of Paul LeBeau as to whether or not the FinCom’s capital review schedule had been communicated to department heads. Paul said it had not.. Bill Dowd checked and saw that Ken’s e-mail on the meeting schedule had not gone to Paul. Bill Dowd asked if he sent Paul the meeting schedule, would he get the word out, and he said he would. Bill forwarded the e-mail to Paul.
5. FY16 planning – There were no topics for discussion of this agenda item.
6. Memo on communicating with the FinCom – Moved by Bill Dowd, Seconded by Charlie Kaslow to approved the memo version as revised by Ken Szajda. Five in favor, none opposed, no abstentions, the motion carried.
7. Adjournment - At 8:30 PM moved by Dan Alfred, seconded by Beth Liberty to adjourn the meeting. Five in favor, none opposed, no abstentions, the meeting was adjourned.

Approved _____ 9/9/14 _____

Finance Committee
Action Items List

Item	Meeting Date	Issue Description	Responsible	Target Date	Resolved	Notes
27	13-Aug-13	Develop a list of topics/info the FinCom needs from the Town Accountant	FinCom	24-Jun-14		Discuss / review at June 24 meeting
28	13-Aug-13	Start quarterly in-person reviews with the Town Accountant	FinCom	24-Jun-14		Ongoing - See item # 27
35	3-Sep-13	Schedule Executive Session to discuss Police contract negotiations with Selectmen after receipt of items 11 & 12.	FinCom	12-Nov-13		Pending BOS input
38	3-Sep-13	Fill recording Secretary position	FinCom	ASAP		
50	22-Oct-13	Determine timing and trajectory to achieve reserve target.	FinCom	15-Dec-13		
60	4-Feb-14	Release December 10th Executive Session when appropriate	Ken Szajda	TBD		
61	4-Feb-14	Review Bylaws as it applies to Finance Committee offices et al	Ken Szajda	TBD		
62	17-Jun-14	Capital Plan	FinCom	ASAP		
63	17-Jun-14	Include FinCom in OPEB valuation review with Actuary	Paul LeBeau	1-Jan-15		
65	17-Jun-14	Develop guidance for handling overlap with retiring staff	Paul LeBeau	31-Dec-14		
66	24-Jun-14	Purchase Order / Requisition process needs to be revisited to deal with visibility of outstanding liabilities	Ken Szajda	Start of Fiscal New Fiscal Year		
68	24-Jun-14	Inquire about and resolve Park Commission revolving fund	FinCom	30-Sep-14		
71	24-Jun-14	All revenue lines in FY15 worksheet - including new growth data - to be reviewed by, and set by full committee	FinCom	30-Sep-14		
72	24-Jun-14	Beth Liberty's memo on financial management matters	FinCom	30-Sep-14		
73	24-Jun-14	Meeting with School Committee to review latest teacher's union contract	Ken Szajda	31-Aug-14		
74	19-Aug-14	Resolve all outstanding minutes issues	FinCom	ASAP		
75	19-Aug-14	Draft a revised budget format to include revolving funds	Bill Dowd	2-Sep-14		
76	19-Aug-14	Revise FinCom communication memo and distribute	Ken Szajda	26-Aug-14		
78	19-Aug-14	Determine if there is a Bird property lein and status	Paul LeBeau	2-Sep-14		
79	19-Aug-14	Evaluate the method of handling Extended Day benefit costs	FinCom	30-Nov-14		
80	26-Aug-14	Develop a report for the ongoing review and monitoring of revolving funds	Paul LeBeau/Town Accountant	31-Dec-14		