

**HOLLISTON FINANCE COMMITTEE
MEETING MINUTES
September 9, 2014**

The Committee convened in Room 105 at the Town Hall at 8:04 PM. Present from the Committee were Vice Chairperson Michelle Zeamer, Dan Alfred, Charlie Kaslow, Bill Dowd and Beth Liberty. Ken Szajda joined the meeting at 8:50 PM and Brendan Shea was absent.

1. Minutes – Moved by Bill Dowd, Seconded by Dan Alfred to approve the minutes of the August 26, 2014 meeting as submitted. Five in favor, none opposed, no abstentions, the motion carried. Moved by Bill Dowd, Seconded by Charlie Kaslow to approve the minutes of the July 10, 2014 meeting as submitted. Four in favor, none opposed, one abstention (Dowd), the motion carried. Moved by Bill Dowd, Seconded by Dan Alfred to approve the minutes of the January 28, 2014 meeting as submitted. Five in favor, none opposed, no abstentions, the motion carried. Moved by Bill Dowd, Seconded by Dan Alfred to reconsider the minutes of the March 25, 2014 open session meeting. Five in favor, none opposed, no abstentions, the motion carried. Moved by Bill Dowd, Seconded by Dan Alfred to approve the minutes of the March 25, 2014 meeting as revised by Ken Szajda. Three in favor, none opposed, two abstentions (Kaslow and Dowd), the motion carried. Moved by Bill Dowd, Seconded by Dan Alfred to approve, but not release the minutes of the March 25, 2014 Executive Session with School Committee as revised by Ken Szajda. Three in favor, none opposed, two abstentions (Kaslow and Dowd), the motion carried. Moved by Bill Dowd, Seconded by Dan Alfred to approve but not release the minutes of the March 25, 2014 Executive Session with the Board of Selectmen as revised by Ken Szajda. Three in favor, none opposed, two abstentions (Kaslow and Dowd), the motion carried. Bill Dowd noted that the only meeting without approved minutes is the April 1, 2014 meeting for which Brendan Shea is drafting minutes for review.
2. Action Items List – The Action Item List was reviewed. (Attachment I) Item 80 was changed to 72.1 as per description of Item 72 below and revised to refer to a more broad set of reports and was merged with items 27 and 28. The target date for all three was revised to 12/31/14. The target date for item 35 regarding an executive session with the Board of Selectmen to discuss police union negotiations was changed to 9/23/14. Item 38 regarding the filling of the Committee’s secretary position was changed to “ongoing”. Item 72 was broken out into the four specific items in Beth Liberty’s memo; reporting, policies, credit ratings and community comparisons. Item 50 was merged with the new item on policies and all were targeted for 12/31/14. The target date for item 60 on review of Executive Session minutes was changed to 9/16/14. Item 61 on By-Law review was changed to FinCom as responsible with a year-end target date. The target date for item 62 on the capital plan was changed to 9/30/14. The target date for item 66 on purchase orders was changed to 12/31/14. On item 68, Paul LeBeau, Town Administrator will find out where the financial planning effort referenced by departing Town Accountant David Nalchajian stands. The target date for item 71 on reviewing revenue lines in the worksheet was changed to 12/31/14. Later in the meeting, Ken Szajda reported that the School Committee might be in a position to discuss collective bargaining with the FinCom on 9/23/14 and the target date for item 73 was revised to that date. The target date for item 74 regarding clean up of minutes was changed to 9/16/14. Attachment II reflects the changes referenced here.
3. Financial Policies – Following a lengthy discussion about the pro’s and con’s of establishing a set of financial policies, it was agreed that Beth Liberty would draft a framework for proposed policies for

discussion at a future meeting and possible forwarding to the Board of Selectmen for their consideration.

4. Capital Planning – This item was postponed.
5. Executive Session Minutes Release - Moved by Bill Dowd, Seconded by Dan Alfred to release the minutes of the February 25, 2014 Executive Session with the Board of Selectmen. Six in favor, none opposed, no abstentions, the motion carried. Moved by Bill Dowd, Seconded by Michelle Zeamer to release the minutes of the March 25, 2014 Executive Session with the Board of Selectmen. Six in favor, none opposed, no abstentions, the motion carried. Bill Dowd agreed to forward the minutes of the October 29, 2013 Executive Session with the Board of Selectmen to Paul LeBeau to see if those can be released.
6. Capital Review – Ken Szajda advised the Committee that in light of the fact that the next meeting of the School Committee is not until September 18, 2014, he had allowed for the Schools Capital spending proposals to be submitted by 9/23/14, at which time the FinCom would meet with the School Committee and review them. Ken also suggested that all the other Capital spending proposals received by the Committee by 9/9/14 be set up for review with the departments on 9/16/14 as per our schedule. The Committee concurred.
7. Adjournment - At 9:25 PM moved by Dan Alfred, seconded by Michelle Zeamer to adjourn the meeting. Six in favor, none opposed, no abstentions, the meeting was adjourned.

Approved _____ 9/16/14 _____

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			Discuss / review at June 24 meeting
28	13-Aug-13	Start quarterly in-person reviews with the Town Accountant	FinCom			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			Pending BOS input
38	3-Sep-13	Fill recording Secretary position	FinCom			
50	22-Oct-13	Determine timing and trajectory to achieve reserve target.	FinCom			
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			
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			
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			
74	19-Aug-14	Resolve all outstanding minutes issues	FinCom			
75	19-Aug-14	Draft a revised budget format to include revolving funds	Bill Dowd			
76	19-Aug-14	Revise FinCom communication memo and distribute	Ken Szajda			
78	19-Aug-14	Determine if there is a Bird property lein and status	Paul LeBeau			
79	19-Aug-14	Evaluate the method of handling Extended Day benefit costs	FinCom			
80	26-Aug-14	Develop a report for the ongoing review and monitoring of revolving funds	Paul LeBeau/Town Accountant	30-Nov-14		
				31-Dec-14		

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27	13-Aug-13	Develop a list of topics/info the FinCom needs from the Town Accountant	FinCom	31-Dec-14		Merged with 28 and 72.1 (Formerly 80)
28	13-Aug-13	Start quarterly in-person reviews with the Town Accountant	FinCom	31-Dec-14		Merged with 28 and 72.1 (Formerly 80)
35	3-Sep-13	Schedule Executive Session to discuss Police contract negotiations with Selectmen after receipt of items 11 & 12.	FinCom	23-Sep-13		Pending BOS input
38	3-Sep-13	Fill recording Secretary position	FinCom	Ongoing		
50	22-Oct-13	Determine timing and trajectory to achieve reserve target.	FinCom	31-Dec-14		Merged with Policies
60	4-Feb-14	Release December 10th Executive Session when appropriate	Ken Szajda	16-Sep-14		
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	16-Sep-14		
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	FinCom	31-Dec-14		
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-Nov-14		
72.1	24-Jun-14	Beth Liberty's memo - financial reporting	FinCom	30-Sep-14		Merged with 27 and 28
72.2	24-Jun-14	Beth Liberty's memo - policies	FinCom	31-Dec-14		
72.3	24-Jun-14	Beth Liberty's memo - credit ratings	FinCom	31-Dec-14		
72.4	24-Jun-14	Beth Liberty's memo - benchmarking	FinCom	31-Dec-14		
73	24-Jun-14	Meeting with School Committee to review latest teacher's union contract	Ken Szajda	23-Sep-14		
74	19-Aug-14	Resolve all outstanding minutes issues	FinCom	16-Sep-14		
75	19-Aug-14	Draft a revised budget format to include revolving funds	Bill Dowd			
79	19-Aug-14	Evaluate the method of handling Extended Day benefit costs	FinCom	30-Nov-14		