

**TOWN OF BERKLEY FINANCE COMMITTEE
MEETING MINUTES**

DATE: Wednesday, January 9, 2019

ATTENDANCE: Chairman Joe Freitas, Nancy Gajoli, and Melinda Paine-Dupont

Meeting was called to order by Chairman Joe Freitas at 6:00 pm at a joint meeting of Berkley Select Board and Berkley Finance Committee.

A motion was made to review and discuss Finance Committee Meeting Minutes of December 10, 2018 for approval. Motion made and seconded to approve as written.

Chairman Joe Freitas discussed our plans and goals for the upcoming Fiscal Year 2020 Budget with the Select Board and the Town Administrator. We will share our calendar for fiscal 2020 budget season and dates to review each department budget. Letters will be sent to the various town departments, via the Town Accountant to the elected officials, requesting budgets to be provided to the Town Accountant by February 21, 2019.

This will enable the Town Accountant and Town Administrator to provide the preliminary budget spreadsheet to the Finance Committee early in the process.

The addition of an assistant to the Accountant was discussed as a necessary asset which will allow more timely inputs and Chairman Freitas expressed his plan to review town finances on a quarterly basis to help facilitate a more in-depth understanding of the financial needs of each department.

The importance of continuing to add funds to Berkley's stabilization fund was discussed. Moody's recommendation is 10% of the yearly operating budget. This will improve our bond rating. Our recent additions have already shown improvement in our rating.

Selectman Miller inquired as to the status of the Finance Committee. The opportunity was taken to appeal for additional volunteers by both Chairman Freitas and Selectman Miller to anyone who might be watching the meeting.

Later in the Select Board meeting the Town Administrator discussed the need for a robust Master Plan Committee, 9 members is recommended, as that process is already underway. Melinda Paine-Dupont volunteered to be a member representing the Finance Committee and will email the Town Administrator.

A motion was made and seconded to adjourn the meeting at 7:30 pm. The committee voted unanimously to adjourn.

mf 2.4.2019.

Felipe Paine-Dupont 2-4-19
Nancy B. Gajoli 2-4-19