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FINANCE COMMITTEE
MEETING MINUTES

DATE: Monday February 27, 2017

ATTENDANCE: Chairman Ed Hoak, Secretary Michele Hamilton, Nancy Gajoli,
Joe Freitas
Selectman, Wendy Cochrane
Accountant, Kathy Avilla
Jim Gouldstone

Motion was made and seconded to approve the minutes of January 23, 2017,
unanimously voted.

Motion was made and seconded to postpone the approval of the minutes of February 6,
2017 until the committee's next scheduled meeting. Need to make necessary changes
that needed to be added or changed. Unanimously voted.

Received notification from the Library was not able to meet with the finance committee
as scheduled, April 3, 2017. Reviewed the calendar and voted to reschedule the library
for March 13, 2017 along with DPW.

Received notification from Bristol Plymouth Vocational High School was not able to
meet with the finance committee as scheduled, April 3, 2017. Reviewed calendar and
voted to reschedule with Bristol Plymouth on March 13, 2017 at 4:00pm at the school.

Town administrator is to present budget of accounts currently under the supervision of
the Selectman on Wednesday February 29, 2017 at 8:00am.

Small discussion regarding changes to Library accounts.

- Closing revolving account of \$1250.00 to general funds
- Gifts and Donations account currently has a balance of \$14,379.00
- Phone bill being transferred to the Library for payment.
- Need to know who their internet provider is, question to be asked at
presentation on March 13, 2017.

Reviewed and discussed changes to the front sheet for fiscal year 2018.

- Received notification from the assessor's office that there was an increase in
new growth by \$30,000.00.
 - Drop in fees from \$45,000 to \$35,000.
 - Based on the rental schedule, this account increase of \$16,842.
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A motion was made and seconded to endorse the 3 - \$25,000 increments to the snow and ice account, not to exceed \$75,000 for the remainder of this year, unless extenuating circumstances should arise. Unanimously voted.

Chairman, Ed Hoak requested a member of the committee to contact Dean Larabee regarding the fiscal task force, a committee of various departments looking at ways to make achieve their goals financially. Decision made to check with the state ethic's department prior to a committee member get in touch.

Finance committee discussed the following items briefly:

- K – 8 is currently running 25% over net school spending
- SBRHS is currently running 30% over net school spending
- Need to discuss Capital Planning in depth.

Ed passed out to each finance committee member their own Dell computer to be utilized for finance committee only.

Ed spent a great deal of time imputing necessary information which includes; start up information, new email address for everyone, etc. This also includes Ed's entire hodgepodge of information. Thanks Ed for all the time you spent.

The next meeting is scheduled for Monday March 13, 2017 at 6:30 in the Town Office Building.

A motion was made and seconded to adjourn the meeting at 8:00. Unanimously voted.

Nancy Belagatz
Michael Hamilton
Ed Hoak