

Approved 6.26.13

Town of Wenham
Finance & Advisory Committee
Meeting of Thursday, May 30, 2013
Wenham Town Hall, 138 Main Street

Pursuant to MGL Chapter 30A, written notice posted by the Town Clerk and delivered to all Committee members, a meeting of the Finance & Advisory Committee was held on Thursday, May 30, 2013 ~ 6:30 pm in the Selectmen's Meeting Room.

With a quorum present, Ms. Harrison called the Finance & Advisory Committee meeting to order at 6:34 pm.
Committee present: Michael Lucy, Chair; Hilliard Ebling, Jeff Fotta, Kevin Lech, Kathryn Mansfield, Rick Quinn
Also Present: Mark Andrews, Town Administrator; Ken Whittaker, Chair Board of Selectmen
Catherine Tinsley, Minutes Secretary

Public Information

Agenda

Minutes

End of Year (FY13) Budget Transfers (12)

Financial Management Policy and Objectives

Powers & Sullivan: Management Letter dated February 14, 2013

Proposed Finance Committee meeting dates

Abbreviations used:

FinCom Finance Committee

FY Fiscal Year

BMAG Baystate Municipal Accounting Group

Report from Chair

Mr. Lucy stated that the FinCom meetings would now be televised on the local cable channel.

Kevin Lech was welcomed as the sixth member of the Finance Committee; this appointment makes a full committee.

Minutes

*VOTE: Mr. Quinn moved, and it was seconded, to adopt the FinCom meeting minutes of **January 30, 2013**. The motion carried unanimously.*

*VOTE: Mr. Fotta moved, and it was seconded, to adopt the FinCom meeting minutes of **February 25, 2013**. The motion carried unanimously.*

*VOTE: Mr. Fotta moved, and it was seconded, to adopt the FinCom meeting minutes of **February 27, 2013**. The motion carried unanimously.*

*VOTE: Mr. Ebling moved, and it was seconded, to adopt the FinCom meeting minutes of **April 6, 2013**. The motion carried unanimously.*

FY 13 Departmental Line Item Transfers/Reserve Fund Transfer Requests

The Following requests were presented to the FinCom for consideration in accordance to MGL Chapter 40, Section 6: To provide for extraordinary or unforeseen expenditures, a town may at an annual or special town meeting appropriate or transfer a sum or sums not exceeding in the aggregate five per cent of the levy of the fiscal year preceding the fiscal year for which the fund, to be known as the reserve fund, is established. No direct drafts against this fund shall be made, but transfers from the fund may from time to time be voted by the finance or appropriation committee of the town, in towns having such a committee, and in other towns by the selectmen; and the town accountant in towns having such an official, and in other towns the auditor or board of auditors, shall make such transfers accordingly.

1. *Mr. Ebling moved, and it was seconded, to approve the transfer request dated May 24, 2013 of \$1,956.00 from 145-5100 Treasurer / Collector to 160-5310 Minutes Clerk. The motion carried unanimously.*
2. *Mr. Fotta moved, and it was seconded, to approve the transfer request dated May 24, 2013 of \$920.00 from 145-5100 Treasurer / Collector to 220-5200 Fire Department Expense. The motion carried unanimously.*
3. *Mr. Ebling moved, and it was seconded, to approve the transfer request dated May 24, 2013 of \$930.00 from 145-5100 Treasurer / Collector to 161-5100 Town Clerk Salaries. The motion carried unanimously.*
4. *Mr. Quinn moved, and it was seconded, to approve the transfer request dated May 28, 2013 of \$159.12 from 145-5100 Treasurer / Collector to 541-5100 COA Salaries. The motion carried unanimously.*

5. Mr. Fotta moved, and it was seconded, to approve the transfer request dated May 24, 2013 of \$1,305.21 from 945-5200 Town Administrator to 195-5200 Town Report. The motion carried unanimously.
6. Mr. Fotta moved, and it was seconded, to approve the transfer request dated May 24, 2013 of 3,200.00 from 215-5200 Police Station Expenses to 210-5200 Police Expenses. The motion carried unanimously.
7. Mr. Ebling moved, and it was seconded, to approve the transfer request dated May 28, 2013 of \$5,000.00 from 01-423-5100 Highway Snow & Ice to 01-433-5300 Refuse Collection Contracted Services. The motion carried unanimously.
8. Mr. Fotta moved, and it was seconded, to approve the transfer request dated May 24, 2013 of \$34.10 from 620-5100-0009 Joint Library Librarian Salaries to 620-5100-0004 Joint Library Salary Young Adult. The motion carried unanimously.
9. Mr. Quinn moved, and it was seconded, to approve the transfer request dated May 24, 2013 of \$3000.00 from 620-5100-0009 Hamilton Wenham (HW) Public Library Librarian Salaries to 620-5100-0010 Joint Library Salary Support Staff. The motion carried unanimously.
10. Mr. Quinn moved, and it was seconded, to approve the transfer request dated May 24, 2013 of \$868.30 from 620-5100-0006 HW Public Library Joint Library Librarian Salaries to 620-5100-0001 Joint Library Salary Director. The motion carried unanimously.
11. Mr. Ebling moved, and it was seconded, to approve the transfer request dated May 24, 2013 of \$1,000.00 from 620-5200-0008 HW Public Library Heat & Utilities to 620-5200-0005 Joint Library Expense General Supplies. The motion carried unanimously.
12. Mr. Ebling moved, and it was seconded, to approve the transfer request dated May 24, 2013 of \$2,000.00 from 620-5200-0008 HW Public Library Heat & Utilities to 620-5200-0001 Joint Library Expense Library Books. The motion carried unanimously. Concern was noted that the utility line was over budgeted.
13. Mr. Ebling moved, and it was seconded, to approve the transfer request dated May 29, 2013 of \$2,160.00 from 155-5800 Information Tech to 151-5220 Outside Counsel (Morgan, Brown, Joy). The motion carried unanimously.
14. Mr. Ebling moved, and it was seconded, to approve the Reserve Fund transfer request dated May 29, 2013 of \$4,000.00 from 422-5700 Highway Street Maintenance to 433-5300 Refuse Collection Contract Services. The motion carried unanimously.
15. Mr. Ebling moved, and it was seconded, to approve the transfer request dated May 29, 2013 of \$4,850.00 from 29-450-5800 Water Capital to 29-450-5300 Water Expense. The motion carried unanimously.
16. Mr. Fotta moved, and it was seconded, to approve the transfer request dated May 29, 2013 of \$50.00 from 29-450-5800 Water Capital to 29-450-5200 Water Contract Services. The motion carried unanimously.
17. Mr. Quinn moved, and it was seconded, to approve the transfer request dated May 29, 2013 of \$3,100.00 from 29-450-5800 Water Capital to 29-450-5100 Water Salaries. The motion carried unanimously.

Mr. Lucy noted these transfers represent all request; future requests will be presented at the end of June 2013.
The Reserve Fund balance: \$16,282.38

Vote: Mr. Quinn moved, and it was seconded to approve a Reserve Fund transfer request dated May 29, 2013, of \$5,362.50 from 01-145-5300 Treasurer / Collector Contract Services to Baystate Municipal Accounting Group for Financial Services.
The motion carried unanimously.
The Reserve Fund Balance: \$10,919.88

Town Administrator Report: Finance Department Status

Mr. Andrews updated the Committee regarding the status of the Finance Department:

1. The Town Accountant gave her notice and left the position on May 22, 2013
2. A part-time (14 hour) Assistant to the Treasurer / Collector was hired on May 1, 2013
3. A second part-time assistant position will be staffed
4. The Department is making steady progress under BMAG and Interim Finance Director David Genereux
5. Cash deposits are up to date with no outstanding issues.
6. The Town received five quotes for Accounting services ranging from \$150 per hour to \$75 per hour; BMAG was chosen to provide the services through the end of the FY for just under \$5,000. The BOS recommended a second quotation be sought for additional services July, August, & September, if needed.
7. Powers Sullivan begins the Phase 1 Field Audit the first week in July.

There was a brief discussion of contract service vs. hiring a full time employee; this decision is with the BOS.

Financial Policies & Procedures: Update

In response to the Powers & Sullivan Management Letter, dated June 20, 2013, a *Financial Management Policy and Objectives* has been drafted. The Committee was asked to review the draft and direct comment to the Chair by June 7, 2013. The final document is to be formally adopted by the BOS.

Kat Mansfield left the meeting 7:02 pm

FY 15 Budget Cycle Schedule: Preliminary Discussion

Chairman Lucy provided the Committee with a list preliminary list of meeting dates for the next FY, noting these may need to be adjusted during the year.

Next Meeting: Wednesday, June 26, 2013

Vote: Mr. Ebling moved to adjourn at 7:40 pm and it was unanimous to do so.

Respectfully submitted by

Catherine Tinsley