Town of Wales
Finance Committee Meeting Minutes
March 8, 2012

Call to order at 7:00 PM
Attendees: Bonnie Jean, Judy McKain, Roy Lainson, Valerie Bernier, Michael Milanese

1) Approval of prior meeting minutes.

Update made to clarify that Financial Audits cost roughly $14,000 every three years. Motion made by J McKain to approve the minutes as corrected. Motion seconded by V Bernier. All in favor.

2) Meet with Fire Chief Bennett re: the FY13 Budget Request @ 7:10.

New version of FD budget request received. Changes from prior version is New Equipment requested is $66,070.50. Also received by the FD was a completed Capital Expense Schedule and additional equipment quotes.

Update on Hoses: No hoses have been purchased by the FD in FY12 as of yet. Chief Bennett has requested that an outside company come in to test the hoses. This should be completed by mid-March. Thank you for J Bennett for following up on this. Note: Additional funding was provided in the FY12 budget to cover this expense.

FD request to replace all SCBA units:
Per the latest FD Budget request, an additional $47,070 is being requested to replace all 15 units in the upcoming year. FinCom stated that we could not increase the FD budget by this amount in one year, but suggested the following course of action:

1) Request that the BOS grant $22,000 from the Norcross Reserve,
2) FinCom will increase the New Equipment budget by $3,000
3) FD to submit a warrant article requesting $22,000 at the Annual Town Meeting.

The above option seemed reasonable to both FinCom and the FD. We will review the progress of these various items again prior to the ATM.

3) Meet with Highway Commissioner Wasiluk re: FY13 Budget Request @ 7:30.

M Wasiluk was unavailable, but plans to meet with FinCom at our next meeting on 3/28.

4) Discussion of FinCom supported Warrant Articles & the FinCom Annual Report.

After discussions with Accountant Sue Hilker, FinCom and the Accountant have agreed to co-sponsor two articles, one for Dam Inspections and one for Financial Audits. These articles will replace the line items that currently exist in the full budget. This change will not increase or decrease town expenses,

but will be done via warrant articles to simplify the process of setting aside funds for these two expenses which happen every 5 years for Dam Inspections and every 3 years for Financial Audits.

5) Review & discussion of School budgets.

School budget increases will create a considerable strain on the FY13 Town of Wales budget.

The Wales Elementary School will experience a significant cost increase relating to School Choice. These expenses are high, but not high enough to trigger the "circuit breaker" allowing for state assistance. The FY13 WES budget will be increase of approx. $94,000.00 over FY12.

At this point, the Town of Wales assessment from Tantasqua will be approximately $55,000 higher than in FY12. It should be noted that the final FY13 TRSD budget may still change in the near future. The FY13 Tantasqua budget will be increase of approx. $55,000.00 over FY12.

6) Continued review & discussion of submitted budget requests.

<u>Emergency Mgmt</u>
The Emergency Mgmt Director has requested a new line item for an assistant. FinCom to request that the Accountant update the Account Name for Account 100-291-5100 from "Emergency Mgmt Stipend" to "Emergency Management Director Stipend". FinCom will also request the Accountant to create a new account for "Emergency Management Assistant Director Stipend" and provide that ac # to us so we can add to our budget.

<u>Local Access</u>
A budget request was received from the Local Access channel. While the local access channel is much appreciated by town residents, FinCom will not be recommending a new budget line item as it is not a function of the Town of Wales.

<u>COA</u>
In a prior FinCom meeting, we reviewed a salary increase request for COA Director J Jegelewicz. At that time, we reviewed the supplied salary comparisons and agreed to return to this issue after doing some additional review and comparison of our own. After conducting this further review, it was unanimously agreed that the COA Director's salary in comparison to that of Directors in other towns of comparable size, was below average. The current hourly rate for the COA Director is $19.25. FinCom is recommending an increase to $22/hour, which comes to $11,440 annually.

7) Address any other business brought before us, as appropriate.

No other business was brought before us.

Next meeting set for Wednesday, March 28th @ 7:00 P.M. at the Town Hall.

Reserve Fund balance as of 3/8/12: $23,933.33
(no changes made during the Mar 8, 2012 meeting)

Motion to adjourn at 10:15 PM made by Bonnie Jean; motion seconded by Judy McKain. All were in favor.
Minutes respectfully submitted by Roy Lainson.