**Town of Wales**

**Joint Finance Committee / BOS Meeting**

Thursday, July 13, 2017 @ 7:00 PM

Town Hall, Selectmen’s Office

**Minutes**

**Finance Committee Members in attendance: Bill Darnley, Kimberly Jorge, Roy Lainson**

**Called to order at 7:12pm**

The town accountant provided a spreadsheet mapping out transfers that cover all deficits. According to town accountant Valerie Bernier, snow and ice is in deficit ($28,316). The transfer station deficit totals ($7,637.54) which can be covered by a transfer from the reserve fund. If for some reason the transfer station needs less money, any excess amount that is transferred into the line item will go back to the general fund.

The accountant's proposed transfers included $2,400 to be transferred out of the emergency notification line item into snow and ice. A question was raised as to whether emergency notification line item should have any money left in it. This exact sum should have been spent on the emergency notification system, although the money for this expense may have been sourced from a different line item. This matter will be investigated to ensure that the emergency notification system has been renewed. Valerie stated that instead of transferring this money out of the emergency notification line item, she can source the $2,400 from the unemployment line item.

Motion by Roy to approve the proposed FY17 end-of-year transfers to cover building maintenance, snow and ice, and the transfer station deficits with the amendment that $2,400 be sourced from the unemployment line item rather than the emergency notification line item

Seconded by Bill

All in favor

Motion passed unanimously

BOS joint meeting closed at 7:24PM

Meeting Minutes:

Motion by Roy to approve the 6/8/2017 meeting minutes

Seconded by Bill

All in favor

The motion passed unanimously

Vadar: The town may need another license because there are three assessors, an accountant, and potentially an assistant accountant. There is a total of ten users sharing three licenses. It would cost $890 for additional concurrent user sign on, or an additional new user account would cost around $300.

Reserve request for FY18 from the accounting department. The current balance for the financial management software line item is $8,950. The accountant is requesting an additional $800. This line item pays for a three year contract for software support for the accountant, tax collector, and assessors. When the FY18 budget was finalized, it was not yet known that the cost of the contract would increase by $800.

Motion by Bill to transfer $800 from the reserve account to the financial management software line item

Seconded by Roy

All in favor

The motion passed unanimously

Motion by Roy to adjourn the meeting at 7:35pm

Seconded by Bill

All in favor

The motion passed unanimously

The meeting was adjourned at 7:35pm

Reserve balance FY18 $33,700