**Town of Wales**

**Finance Committee Meeting Minutes**

Thursday, May 4, 2017 @ 7:00 PM

Town Hall, Selectmen’s office

Present: Bill Darnley, Kimberly Jorge, Roy Lainson

**Called to Order at 7:04 PM**

Approval of prior meeting minutes:

Motion by Roy to approve the meeting minutes from 4/6/17 and 4/12/17

Seconded by Bill

All in favor

The motion passed unanimously

The 4/1/17 minutes will be approved at a later date.

**OLD BUSINESS**

*Review and preparation for the Annual Town Meeting*

 Regarding the warrant, Toy says the town council wanted to break apart the revolving account article with one separate article with the table of amounts. No other changes were noted.

**NEW BUSINESS**

Town accountant Valerie Bernier reported to the Finance Committee that the veteran's benefits will be in deficit by the end of FY17. In the warrant, there are $2,456.55 in payments due for the month of May. This will put the account into a deficit of ($2,111.51). If the June payment is equal to the May payment, the expected total deficit for FY17 would be $4,568.06. A reserve request was received from the Veterans' department for $6,679.57.

Motion by Roy to approve a reserve request for a sum of $4,600

Seconded by Kimberly

All in favor

The motion passed unanimously

Roy will reach out to the Veterans' department for more information about the discrepancy between the expected deficit and the amount requested on the reserve request.

Town accountant Valerie Bernier reported to the Finance Committee that Central Procurement has a balance of $702.98. The warrant has $2,398.00 in bills to be charged to this account, which will leave a deficit of $1,695.02. Valerie provided a number of suggestions to the Board of Selectmen regarding the management of this deficit, including charging it to another account, sending a request to transfer funds from a different line item, creating a reserve request, or sorting through past expenditures to reclassify them into different accounts. The Finance Committee will await a reserve request if this is the route chosen by the BOS.

Town accountant Valerie Bernier reported to the Finance Committee that the snow and ice deficit was (27,736.23). This is not far from the budgeted amount, so the recap sheet should not be too far off.

The town accountant's stipend reserve request was approved by the Board of Selectmen, so this amount has been withdrawn from the reserve.

Motion by Roy to spend up to $500 on a laptop for the Finance Committee

Seconded by Bill

All in favor

The motion passed unanimously

Motion by Roy to make a reserve request for $200 to be moved into the Finance Committee expense account

Seconded by Bill

All in favor

The motion passed unanimously

Roy will research laptop options

In anticipation of the annual town meeting, Bill asked the finance committee for final comments on the proposed paid van driver position. The Finance Committee agrees that should it pass, we will lobby to ensure that the paid van drier would be reserved for medical trips.

**Motion to Adjourn**

Motion by Bill to adjourn at 7:49pm

Seconded by Roy

All in favor

The motion passed unanimously

The meeting is adjourned at 7:49pm

Reserve balance at the end of the meeting: $16,650.01