

Town of Wales

Finance Committee Meeting Minutes

Thursday, June 8, 2017 @ 7:00 PM

Town Hall, Selectmen's Office

In attendance: Roy Lainson, Bill Darnley, Kimberly Jorge

Call to Order at 7:03_{PM}

Approval of prior meeting minutes

Motion by Roy to approve the 5/4/17 and 5/17/17 minutes

Seconded by Bill

All in favor

The motion passed unanimously

OLD BUSINESS

Purchase of Finance Committee computer

A previous reserve request had been made to provide the Finance Committee with funds to purchase a laptop computer. However due to dues that had previously been paid out of the account, there was not enough money to complete the purchase.

Motion by Roy to make and approve a reserve request for \$150 to the Finance Committee Expense line item for the purchase of a laptop computer

Seconded by Bill

All in favor

The motion passed unanimously

NEW BUSINESS

A reserve request was received from the highway department for \$2,000

There are several bills that the highway department does not have money in its account to cover. Four bills with a total of \$870.49 have not yet been paid and there is currently only \$24.21 in the general highway account. Additionally, the building custodian account only has \$42 and the custodian will soon be paid \$66, which will put the account in deficit by \$24.

Motion by Bill to grant a reserve request of \$2,000 to the general highway account

Seconded by Roy

All in favor

The motion passed unanimously

Additionally with respect to the highway department, there was \$19,000 for equipment repair. Snow and ice is currently -\$32,000. There is some concern expressed by the town accountant that there were expenses being placed on the snow and ice account that do not qualify to fall under this line item. Only a limited amount of the snow and ice line item should be used for repairs. The finance committee can anticipate more reserve requests to cover the expenses that had previously gone to snow and ice as the accountant works with the highway department to rectify this.

The town accountant provided a printout of the transfer station's current finances. No bills are in yet for the end of year. The transfer station currently has \$3,090.55. There may still be expenses that come up in the remainder of the fiscal year that could place this account in deficit.

Motion by Bill to adjourn the meeting at 7:28_{PM}

Seconded by Roy

All in favor

The motion passed unanimously

The meeting adjourned at 7:28_{PM}

Reserve balance at start of meeting \$16,150.01

Reserve requests granted totaled \$2,150

Reserve request at end of meeting: \$14,000.01