**Wales Finance Committee Meeting Minutes – June 9, 2016**

Present: Roy Lainson, Valerie Bernier, Bill Darnley, Kim Jorge and Ed Boyce of Select Board

The meeting came to order at 7:10 PM

New Business:

Bill Darnley made a motion to accept the minutes of the April 12th meeting, Val seconded. All in favor.

Current balance in reserve is $11,362.63. We received three requests for reserve transfers:

* The Selectmen requested $3,625 for the procurement line item in debt. 122. The blance currently is ($235) with a month to go. Roy made a motion, Val seconded. After discussion the reserve request was approved.
* The Selectmen requested a transfer of $534.40 to cover the printing line item, Dept. 195 for the costs of mailing the warrant and annual town reports. Bill made a motion, Kim seconded. After discussion the transfer was approved.
* Bruce requested a transfer of $2,000 for the general highway line item, dept. 422. The current balance is ($1,286). Val made a motion, Roy seconded. After discussion the transfer was approved.

The current balance in the reserve is now $5,203.23.

A meeting needs to be coordinated with the selectmen and accountant, probably on July 14th to transfer and cover any deficits with remaining reserve and end of year transfers. Roy will set it up.

Sue Hilker came in and we asked about accounts in deficit. Specifically the transfer station. She said it is running really close, there are still bills outstanding, and deposits not yet in. She also mentioned the Chapter 90 deficit of $40,000 that we have been carrying for a couple of years. Bruce has been working on resolving it, but there has been no action. We all agreed that someone needs to seriously pursue getting the reimbursement whether we can prove it was advertised or not. She also mentioned the bullet proof vest grant that the state has not reimbursed from a couple of years ago. It is approximately $3k. Val said we will probably have to think about writing it off.

Roy mentioned re-appointment for the members of the finance committee. It was determined that Roy, Val and Bill will need to be re-appointed this year.

Roy also mentioned that the bylaws say that we should re-elect officers annually. Bill made a motion to elect Kim as secretary, Roy seconded, all in favor. Bill made a motion to keep Roy as Chair, Val seconded, all in favor.

Old Business:

Ed Boyce mentioned that Heather said that the vehicle maintenance line item for the senior center was sufficient to get through the next two weeks.

Roy handed out a list of items to discuss in review of the budget process, and what could be improved.

Discussion was held on each of the items.

Among the items were coordinating with the treasurer on borrowing for the tanker, meeting with the accountant and assessors some time before the tax rate is set, adding a column to the budget with prior year actual expenditures to get a better idea of what is really needed, Finance Committee bylaw that every article should state whether the fin com supports or not, testing the projector ahead of time to make sure it works properly for the budget presentation at town meeting, following up better to responses or no responses from selectmen and depts.. on issues, guidelines for the general stablilization, development of a 10 year plan by the capital improvement committee. Discussion was held on the capital improvement committee and what could be done, and the attorney’s interpretation of their bylaws. Roy mentioned money coming back from school bond, and Val reminded him that it had to go through the free cash process before it becomes available. Roy also wanted to change the name of the general stabilization to emergency stabilization. Val explained that the name is set by the DOR and that account is universal for all communities. There was discussion of snow and ice and the correct use of the account. DOR has guidelines and routine maintenance should not be charged to snow and ice. We discussed increasing other highway line items so that snow and ice could be used only for what it is intended for. It was agreed that we need to review the articles and correct some of the errors regarding who is putting forward the article. Free cash to capital stabilization should be recommended by the finance committee not the capital improvement committee, and money from Norcross is recommended by the selectmen, etc.

Projects for the summer:

* Trust funds, revolving, grants and gift accounts – balances and use, who can use. Val will put together.
* Town employee list of approved hours – a request has been made, still waiting. Val suggested Roy contact Lynn for the information.
* CIPC – Bill Darnley volunteered to do CIPC, he questioned how to go about it and Roy said he will work with him to provide assistance to CIPC.
* Finance team – it was felt by the finance committee that meetings should be held with the selectmen and finance team (accountant, assessors, tax collector, treasurer) at least quarterly. This has fallen by the way side, and should be coordinated by the selectmen.

Bill Darnley made a motion to adjourn the meeting, Val seconded. The meeting came to a close at 8:45 PM.