

Finance Committee Meeting
Prescott Building – 1st Fl Conference Room
Monday June 25, 2018
6:00 pm

Present: Jay Riley (JR), David DiTullio (DD), Michelle Vasquez (MV), Sue Thompson (ST), Emily Kerrigan (EK), Cheryl Gariepy (CG) Town Finance Director

- 1) JR Made a Motion to Call the Meeting to Order at 6:06 pm, MV 2nd, Vote 5 Yes, 0 No
- 2) ST Mad a Motion to Approve 4/2/18 Minutes – EK 2nd, Vote 4 Yes, 0 No – JR abstained due to not being present at meeting
- 3) Election of Officers
 - a) JR made a motion to nominate MV as Clerk, EK 2nd, Vote 4 Yes, 0 No
 - b) ST made a motion to nominate JR as Chairman, MV 2nd, Vote 4 Yes, 0 No
 - c) ST made a motion to nominate DD as Vice Chair, JR 2nd, Vote 4 Yes, 0 No
- 4) Year End Reserve Fund Transfers
 - a) \$55k for Health Insurance
 - b) Rescind \$22,500 transfer for Complete Streets since other funding was used
 - c) Remaining balance of \$90k in the Finance Committee Reserve Fund after final transfers
 - d) \$74,502.22 transfer from Compensation Reserve Fund for adjustments/unclassified/new hire/miscellaneous
 - e) Remaining balance approx \$12,500 in Compensation Reserve Fund
- 5) Other Business
 - a) Recreation Committee – do they have \$10k remaining for field maintenance? How to use before end of fiscal year?
- 6) Next Meeting – to be determined at end of August

JR made a motion to Adjourn at 6:42 pm – 2nd by EK, Vote 5 Yes, 0 No