

**.Finance Committee Meeting  
Prescott Building – 1<sup>st</sup> Fl Conference Room  
Monday July 29, 2019  
6:00 pm**

Present: Jay Riley (JR), Michelle Vasquez, (MV), Susan Thompson (ST), Cheryl Gariepy (CG) Town Finance Director

Not Present: David DiTullio (DD), Emily Kerrigan (EK)

- 1) JR Made a Motion to Call the Meeting to Order at 6:03 pm, MV 2<sup>nd</sup>, Vote 3 Yes, 0 No
- 2) JR Made a Motion to approve 5/20/19 Minutes, Vote 3 Yes, 0 No
- 3) Forest Committee, Tim Castner
  - a) Upcoming Harvests
    - i) Expenses expected to be \$8400 and \$5400 to be paid back from the proceeds of the harvest
    - ii) Profits expected to be \$25,265 and \$15,350
    - iii) 2 year window to complete job with start date in 1-2 years
    - iv) ST made a motion to approve up to \$15,000 to cover harvest costs. JR 2<sup>nd</sup>, Vote 3 Yes, 0 No
- 4) FY20 Year End Transfers
  - a) Transfer for wages due to new employees/Union contractual obligations/Costs of Living Adjustments - \$38,590.73
  - b) Transfer for Snow/Ice and new Assessor's Software - \$103,191.83. Snow/Ice did pre-sanding prior to storms which increased costs
  - c) Estimated Tax Receipts should increase by approximately \$109k based on actual FY19 #s.
- 5) Next meeting September 3, 2019

ST made a motion to Adjourn at 6:40 pm – 2<sup>nd</sup> by JR, Vote 3 Yes, 0 No