



FINANCE COMMITTEE MEETING MINUTES

February 7, 1990

The meeting was called to order at approximately 7:30 pm.

Present: J. Desrocher, K. Eagan, M. Hackett, P. Helmreich,
B. Kimball, C. MacQuown, R. Nugent, D. Ward

B. Nugent notes Financial Adhoc meeting figures of January 24th meeting:

funds available with State level funds - \$17,431,568

funds available with State 5% reduction - \$17,152,818

Department requests - est \$17,698,069 with level school and without Sewer or capital expenditures.

ACCOUNTING

Salary

Accountant and Assistant Accountant under personnel board.

Account Clerk per clerical contract.

Town Accountant currently performing clean up work and looking towards computerizing department.

Feels that she does need clerk at this time.

Annual Audit

Federal mandate

Unknown if fixed cost/contract or to be bid.

Expense

Paper being purchased through computer budget.

Accounting Association - has 3 seminars a year.

State and Bristol County - seminars/meetings. Overnight stays of 2 per year for Mass Municipal.

K. Eagan questions cost analysis of Town car using cruiser vs Insurance, gas, mileage costs.

B. Kimball notes setting up mileage account.

Town Accountant notes computerized report from various departments through line items.

B. Kimball notes revolving accounts and requests amount of funds generated.

Town Accountant notes changes in continuous appropriations and changing rules at end of fiscal year.

TREASURER/COLLECTOR

Notes Federal/State mandates a disclosure statement when borrowing short term. This will cost \$6,000 approximately to update statements.

Salary-

Elected official. Includes 6.5% increase.

Office salaries-

Per contracts

One position left unfilled.

Can delete overtime feels not needed and can schedule office without use of overtime.

Expenses -

Treasurer notes can reduce meetings/travel expense to \$175.
Bay Bank service - payroll service, increased back to original request.

Blanket bond - increase in rates

State Street - increase in charges

Notes need to buy checks due to meeting specs of computer payroll system. Discussion of computerized payroll services.

Bond Registration Fee - Cost for life of bond. As soon as project is done, account will be closed.

TAN/BAN certification -

Cost \$335 to borrow. Cost for every note and cost per amount.

PERMANENT DEBT INTEREST -

Amended to \$445,740

To pay principal payment and interest

DEBT RETIREMENT -

Increase due to bonding landfill capping and School roof.

Two interest payments and debt payments.

TEMPORARY DEBT INTEREST -

Borrow in anticipation of Sewer project and lateral project reimbursements.

TAX TITLE FORECLOSURE -

Avoiding appropriations process - not revolving account.

If all funds used, then goes to recap.

For putting liens and foreclosures on property.

CURRENT OUTSTANDING TAX TITLE - delete account

BONDING COSTS -

Costs of lateral project:

disclosure statement

bank service - credit rating

attorney fees

FIRE DEPARTMENT

Salaries

Waiting for PB approval for office administrator's increase.

Department includes 25 fire fighters and 1 Superintendent of Fire alarms; same size as last year.

Overtime covers vacation, sick, call back etc

Town Manager reduced \$2,000 in call back and miscellaneous

CALL FIRE FIGHTERS

Town Manager reduced \$2,000. \$4.39 - 5% increase for 14 hour shift.

EXPENSES -

level funded

Chief notes that if man is hurt, he has no way to pay with no insurance coverage. He notes \$2,500 spent but not budgeted for in 6 months. No funds are set aside to self insure Town.

Discussion of \$400 increase back into office supplies.

Review of purchase orders.

OUT Of STATE TRAVEL -

level funded

To attend New England Fire Marshalls conference.

AMBULANCE -
level funded

Will request ambulance and equipment at ATM.

P. Helmreich requests reductions if Winnecunnet were to be closed. Would need to know what kind of reductions in expenses or staffing.

B. Kimball notes may be Chief could reduce staffing.

Chief notes problems of coverage.

Discussion

R. Nugent reviews Adhoc Financial meeting and department requests for late members. Review of overall budgets and funds available.

R. Nugent will be meeting with S. Lombard regarding suggesting cuts.

Discussion of letter to Department heads regarding level funded budgets and cuts.

The meeting was adjourned at approximately 10 pm until 2-12-90 at approximately 7:30 pm.