

Finance Advisory Committee Minutes 07/16/18

Joint Meeting Finance Committee & Board of Selectmen July 16, 2018 Minutes

Present: FinCom: Chairman Hannemann, Bruce Golden, Don Leopold, Marshall Carroll, Susan Murphy *Eric Glasgow and Vicki Divoll were not present.* **Selectmen:** Chairman Malkin, Warren Doty *Bill Rossi was not present.* **Also:** Tim Carroll, Ellen Biskis and Diana DeBlase.

At 2:00 PM Chairman Hannemann called meeting to order in the 2nd floor - Selectmen's meeting room.

Accountant Ellen Biskis distributed the proposed FY18 End of Year Budget Transfers. All present reviewed the proposed transfers.

Ms. Biskis spoke about the Municipal Modernization Act of 2016 and how that has enabled us to transfer salaries to expenses if needed at end of year. This act also removed the 3% cap on transfers between departments and removed restrictions on transfers from non-departmental line items such as appropriations for health insurance and debt service.

Mr. Doty asked for an estimated amount of free cash remaining. Ms. Biskis gave the figure of \$360,309. Mr. Carroll said we range for free cash from \$200,000.00 to \$500,000.00.

Marshall Carroll said this looks good very close figures apart from the building department. Ms. Biskis said even raising the Building department budget by \$7,000.00 it still was not enough to cover the inspections for all of the building happening in Chilmark.

Tim Carroll said the Annual Town Report was more expensive than we budgeted for. This cost continues to increase. Tim Carroll proposed seeking alternate off island printing or even going with electronic reports. Both Mr. Doty and Mr. Hannemann said people love the printed report that is created locally and said it was a worthwhile expense.

Mr. Doty said that this yearend report (provided by the Accountant Biskis) was very good.

With no further discussion on the FY2018 Year End Transfers

Mr. Golden moved to approve transfers as presented. Mr. Leopold seconded the motion.

SO VOTED: FinCom: 5 Ayes, 2 not present BOS: 2 Ayes, 1 not present

Selectmen representatives and FinCom representatives signed the FY2018 Year End Transfers

Chairman Malkin asked Ms. Biskis how the end of year closing went. Ms. Biskis said the new software really helped. Mr. Doty asked if the Assistant Accountant was significant. Ms. Biskis said yes, that Ms. Holtham is a great help.

At 2:20 PM Susan Murphy moved to adjourn. Mr. Golden seconded the motion.

SO VOTED: FinCom: 5 Ayes, 2 not present BOS: 2 Ayes, 1 not present

Minutes respectfully submitted by Diana DeBlase. **Approved 10/18/2018**

Documents:

- Agenda
- Accountant yearend reports and FY2018 Year End Transfers