

**West Newbury Finance Committee
Minutes of the meeting
Monday, November 28, 2016**

Chairman Codair called the Finance Committee meeting to order at 7:00 p.m. in the second floor hearing room of the 1910 Building with Mr. Ellis, Ms. Grammer, Mr. DeLena, Mr. Phillips, and Mr. Winch in attendance.

There being no public comment, the Committee considered its agenda.

FinCom Meeting with the Board of Selectmen (BOS)

Chairman Codair stated the rescheduled FinCom/BOS meeting is on December 12, 2016 at 7:15.

Upcoming Annual Town Meeting

Ms. Grammer stated the BOS would be interested in the FinCom follow-up regarding distributed funds and were they applied to the requested project. Chairman Codair believes the Finance office does have software able to track funds. A question to ask the interim Finance Director at the first meeting.

Update on Search for Interim Finance Director

FinCom representative DeLena reported on the status of the search for an Interim Finance Director. The search committee and the BOS met with the candidates on November 14, 2016. Unfortunately, due to a communication mix up, the search committee was unable to meet with the BOS in executive session and therefore were unaware of the outcome. Chairman Codair stated she had received a communication from the BOS reporting they had selected an Interim Finance Director. At the time, no name was offered.

Update on School Building Meeting

As the FinCom representative, Ms. Grammer reported on the progress of the School Building Committee. Ms. Grammer stated that she supports the West Newbury Energy Advisory Committee's interest in working with the School Building Committee on energy efficiency issues.

Ms. Grammer stated there are many dynamics between the three towns, also between the towns and school employees. A major topic of discussion involves the merger of the middle school and high school into one facility. A public hearing regarding the topic will take place in early 2017.

Additionally, a sub-committee will search for an Owner's Project Manager (OPM) prior to the design of the building.

Chairman Codair asked Ms. Grammer if the town should start now to set aside funds for the project. Ms. Grammer replied in the affirmative stating the project is moving along. Ms. Grammer added the state does have specific time lines.

Potential FinCom Meeting with the Energy Advisory Committee

Ms. Grammer noted that West Newbury is a green community and therefore it is important to work with the Energy Advisory Commission when issues arise concerning Town expenditures on items that affect energy issues. For instance, when replacing windows it may be possible to obtain grants or get rebates from the utility. Ms. Grammer suggested setting up a meeting between FinCom and the Commission to discuss standards and requirements for a green community, as well as means of enhancing communication on these matters.

Capital Improvement Committee (CIC) Update

Ms. Grammer reported a Capital Improvement List has been composed. The list depicts funds anticipated to be needed by individual departments, as well as, the amount in stabilization and the timeframe when items or equipment are expected to be replaced in the future. Allowing for the availability of appropriate funds during a specific time, a ladder plan is necessary to allow planned withdrawals from the Stabilization Fund. Therefore, both short-term and long-term investments will be necessary. CIC distributed the plan for comments on November 22, 2016.

Ms. Grammer stated Mr. Preble wants to see more funds going into the Stabilization Fund, pooling investments with varying maturities. Chairman Codair added the Capital Plan depicts the big picture. However, the plan is fluid. Some capital purchases may be delayed to the next season, while others may occur sooner than planned. FinCom members agreed free cash should remain in the 7% range and more funds be placed in the Stabilization Fund.

FinCom Web Page — “What to Expect When Presenting an Article or Budget for FinCom Vote”

Ms. Grammer reported the FinCom contact link on the web page is not functioning. Chairman Codair and Ms. Grammer set up a temporary g-mail account wnfincom@gmail.com. Communications are forwarded to FinCom members emails.

FinCom members offered comments to the “What to expect...” form. *Ms. Grammer will incorporate discussed changes. FinCom will vote on the document on December 5, 2016.*

FinCom Calendar

Chairman Codair reported FinCom received department budget information on January 3, 2016 and Article requests by February 3, 2016. With that information in mind, FinCom tentatively scheduled the FY18 budget season:

- January and February will be devoted to department meetings.
- March —FinCom discussions and the preparation of rationales.
- April — Preparation of FinCom Booklet.

Minutes

The Committee voted to approve the September 12, 2016 minutes with corrections, 4-0-2, Phillips and Winch abstaining.

FinCom Meeting

The next scheduled FinCom meeting is Monday, December 5, 2016.

The meeting adjourned at 8:30 p.m.

Respectfully submitted,

Elisa Grammer
Secretary