

West Newbury Finance Committee
Minutes of the meeting
Monday, June 12, 2017

The Finance Committee meeting was called to order at 7:17 p.m. in the second floor hearing room of the 1910 Building with Ms. Grammer, Mr. Ellis, Mr. DeLena, and Mr. Phillips in attendance. Also present was Dr. Brad Beaudoin, who was considering joining the Committee.

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

Michael McCarron Town Counsel/Clerk: Transfer Request & Updates

Town Clerk/Counsel McCarron reported that expenses for photocopying exceeded amounts estimated in the Town budget line item for copying and faxes, in part because of copying costs for FinCom's Town Meeting booklets. This transfer of \$750 from the Board of Registrars Acct # 1625400 to Operation of Fax/Photo Machines # 1615340 will cover costs and allow payments for additional paper purchases. The cost of paper has recently increased, Mr. McCarron noted. He further explained that the money would be transferred from Board of Registrars unspent funds because this board required additional paper due to three elections in this FY and early voting.

Mr. McCarron also observed that the new statutes giving municipalities greater flexibility allow transfers among any departments—except schools. He further noted that the deadline for transfers is the 15th day of July, so the FinCom should plan another meeting to address additional transfers.

Mr. McCarron reported that the Town is moving forward with bonding for the new water tank, going right to bonding as opposed to BAN (bank anticipatory note) as borrowing. Bonding now will take advantage of the Town's very strong credit rating and the usually low interest rates currently available. He further noted that this credit commitment will have no impact on future potential financing of a new water well inasmuch as the Town has excellent credit and extremely low debt.

Mr. McCarron also explained that the Town has appeared before the relevant MA legislative committee concerning adoption of a Town Manager form of government and received a unanimous vote from that committee. Final legislative approval may occur this fall.

The Committee voted 4-0-0 in favor the transfer request.

Finance Committee Officers

The Committee voted 4-0-0 in favor of

- Nick DeLena as Chairman
- Tom Ellis as Vice-Chairman
- Elisa Grammer as Secretary

FinCom representatives to the Capital Improvements Committee and the Investment Policy Committee will be appointed when FinCom has more members.

Preparation for Fall Town Meeting

The Committee generally agreed that

- 1) the “What to Expect When Presenting a Budget or Article to the Finance Committee” document should be a) made into a .pdf interactive form; b) sent by email and hard copy to departments & committees by August 15, 2017; and c) explained with a cover note that asks for an actual summary instead of “see attached.” (Committee Secretary Grammer will assume these tasks) and*
- 2) FinCom will seek to meet with the Selectmen in late August to work on a schedule and plans for the Fall Special Town Meeting (Chairman DeLena will assume this task)*

Meeting Minutes

FinCom members voted to approve minutes of May 1, 2017, with corrections, 4-0-0.

Future FinCom Meeting

Monday, July 17, 2017

- 7:00 p.m.-address transfers—NOTE: this is pending confirmation with Town Counsel that this date meets applicable deadlines. Alternate date is July 10, 2017

The meeting adjourned at 8:02 p.m.

Respectfully submitted,

Elisa Grammer
Secretary

Meeting materials:

Town Clerk Transfer Request
5/01/2017 Draft Meeting Minutes