

Conway Finance Committee
Minutes
Monday Feb 4, 2013 7:00 PM
(Rescheduled from Monday Jan 28, 2013)
Town Office

Members Present: James Cabral, Jim Bosman, Tanya Campbell, Roy Cohen (Robert Stone and Andrea Llamas absent).

Next Meetings

Monday February 11th, 7 PM Town Hall (Fin Com)

Monday February 25th, 7 PM Town Hall (Fin Com)

Wednesday February 13th 6 PM Town Hall (Parks and Rec Meeting)

Thursday February 14th 7:30 PM Grammar School (Conway Grammar School Budget Hearing)

Monday May 13th 7:30 PM Annual Town Meeting

Review/Approve Minutes

Approved the minutes of January 7 meeting, adding James as liaison to the Ambulance Dept.

Conflict of Interest Law Training

Jim reminded everyone to complete the State Ethics Commission's new conflict of interest law training program online by April 5, 2013. Be sure to print out a completion certificate to give to the Town Clerk. www.muniprogram.eth.state.ma.us

Flood Mitigation Project

Janet Chayes is looking to have an appointment with Fin Com to discuss a \$100K request to match a grant. She said this project would be eligible for CPA funding.

FY14 Budget Process without a Town Administrator or Aide

Deadline now Friday February 8th for departmental budget submissions. Jan will compile into a spreadsheet with FY13 and FY14 for us to start reviewing Monday the 11th. Jim will speak with Jan about getting the detailed budget worksheets at least for some of the bigger departments. Find out if she is inputting the small numbers into some electronic format, or if not, if we can get photocopies of what the departments submitted.

Report from Treasurer on Retirees Health Insurance Costs

Looks like \$34K per year per Jan's report. James expressed that based on this, he is more and more comfortable with the \$40K figure we discussed before. The Medicare B reimbursement was \$5K and currently goes to misc rev and thus Free Cash. The Town Auditor said it can't just be deposited into the OBEB trust fund without a vote of Town Meeting.

Review and Discuss Report from Assessors on CPA Surcharge Change

Total would increase from \$50K to \$65K but this would pull 100% match from the state instead of lately we have been only getting partial (25%) match from the state so the annual revenue would increase significantly from like 70K per year to over \$130K per year.

Discussion of Various Vacancies and Staff Changes

The group discussed the departure of Ed MacDonald. SB asked Jan to coordinate the budget process. Lynn Kane may pick up more of Jan's responsibilities and Laura Hutt is doing some extra office work.

Reports on any liaison work completed to date

Roy and James will reach out to their departments. Jim is in communication with Parks and Rec and is

planning to attend GCS and Parks/Rec hearings Feb 13 and 14.

Tanya spoke with Lee Whitcomb. Maybe \$15K in new growth. Values flat, maybe declining. Decrease in tax rate this year because of using free cash last year, so that goes away. Hydroelectric plant value will be decreasing and revenue will decrease by about \$40K.

Review and Discuss YTD Expense Report

There are capital articles that did not get closed out like Rick Bean was working towards. Tanya said we could vote to spend the unspent retaining wall appropriation (or any of those) to fund something at town meeting, rather than waiting for another year for that to get closed out to free cash.

Do we audit every year? Why was \$13K encumbered forward from FY12 to FY13? If we don't do an FY13 audit, then we won't need it this year.

We need to request an updated YTD expense report for the meeting with the SB on the 25th.

Reserve Fund Request for Additional Audit

There will be no request. Rick said Joyce said there is enough money to cover this in the current audit budget. See note above about encumbrance.

Meeting Adjourned at 9:00 PM.