

# Town of Fairhaven



## Finance Committee

Minutes of the Meeting for < June 28<sup>th</sup>, 2012 > at the BPW Building, Arsene St., Fairhaven, MA

Members in attendance: Chairman- John Roderiques, Pat Elliott, Kathi Carter, Scott Fernandes, Sid Martin, Kevin Costa, Dawn Devlin, Colin Veitch and Ted Silva. Not present- Kim Hyland, Therese Szala This meeting was televised.

Meeting called to order by Chairman John Roderiques at 7:00 P.M. and announced that the proceeding was being video/audio taped by government access.

Minutes of prior meeting on June 14<sup>th</sup> were reviewed. Motion to approve by Colin, 2<sup>nd</sup> by Kevin, vote was unanimous.

FinCom bill for \$213.00 for membership in the Association of Town Finance Committees was presented by chair for payment. Chair noted FinCom handbook available on line and will be available on disc this fall. Motion to approve payment by Terry/Colin, vote unanimous.

Notice was provided by town clerk that there would be an additional shortfall of \$1000 in the E & R budget due to the temporary polling location change for precinct 5.

A reserve fund transfer request from the building dept in amount of \$1895 for salaries to pay inspectors was submitted. Motion to approve by Colin/Ted vote unanimous

A reserved fund transfer request for \$4000 was made by John Nunes for FICA account. Motion to approve Scott/Terry- vote unanimous

A request was made by Mr. Nunes for a sewer reserve fund transfer in amount of \$12,248.00 to cover a missed payment when preparing budget. Long discussion and chairman noted problems when information is not accurate. Motion to approve transfer by Ted/Terry- vote unanimous for transfer from sewer reserve.

A motion from Mr. Nunes to transfer \$55,126.98 to maturing principal 001 710 00 5910 00 0121 coming from interest on debt 001 710 00 5915 00 0121 in amount of \$43,753.22 and interest on loans 001 710 00 5925 00 0121 in amount of \$11,373.76 was presented. Mr. Nunes explained an error in preparing the worksheet for this budget schedule. A motion to approve request by Terry/Ted voted unanimous.

Chairman Roderiques questioned volunteers for sub-committee with responses from Kevin, Colin, Terry, Scott and John. All other members were nominated as alternates. Vote was unanimous. Chair noted if anyone has issues they should e-mail them to him for discussion.

Chair noted all contracts except sewer were current through F/Y 2013. Chair noted possibly should look at zero % raises as FinCom position.

Motion to adjourn at 8:05 by Ted/Kevin. Vote unanimous.

Submitted by-  
Ted Silva secretary