

**Town Council Finance Sub-committee Meeting Minutes**  
**LARGE CONFERENCE ROOM, SECOND FLOOR**  
**FALMOUTH TOWN HALL**  
**Thursday, January 10, 2013 – 4:00 PM**

**Members Attendance:** Karen Farber, Sean Mahoney, and Chris Orestis.

**Others Attendance:**, Faith Varney (Town Council), Teresa Pierce (Town Council), Nathan Poore (Town Manager), Robert Boschen (Finance Director), Amy Lamontagne (Assistant Town Manager)

- 1. Overview of the Budget format and process based upon the FY2013 Budget.**
  - a. 2013 Budget book and respective presentation distributed to members.**

The Budget Book for Fiscal Year 2013 and its related presentation were distributed to the new Finance Committee Members. In the interest of time it was decided to not review that material during the meeting and that Members would review the material on their own and bring forth any questions.

**2. Capital Improvement Budget Overview for Fiscal Year 2014**

- Details related to fire trucks and ambulances were discussed.
- A discussion of the definition of what is capitalized for the Town of Falmouth ensued. Current practice is to consider any item greater than or equal to \$5,000 with a life of more than one year. In the case of roads the threshold is usually \$50,000. It should be noted though if an expenditure does not extend the life of an asset it is being combined with, such as a \$50,000 repair on a \$5,000,000 road, it is not capitalized. Repairs are not capitalized.
- There was discussion about the current boat needs for Harbor Control and what would be justified to replace it when the time comes.
- There was discussion as to the alternatives to the gym at the Police Station and replacing its equipment.
- Community Programs has two mini-buses. Discussion on whether we can get by with one?
- There is \$420K in Parks Land Acquisition Fund – should this be reappropriated?
- Energy Efficiency Capital Fund – Is this necessary anymore? Energy efficiency should be part of our everyday operations and a way of life.
- The Finance Committee requested more detail on the amount spent on data systems functionality. This would be an overview of what the functionality does strategically and the need for the data systems frequency of replacement. The Committee also questioned the need for camera replacements and how IMC software is budgeted (IT versus Public Safety line items).
- The Committee requested an analysis to consider construction on all Legion Fields in one year rather than phased over several years.
- Rob will get back to the Committee regarding investing strategies.

### **3. Other issues/topics.**

- a. It was decided to extend Runyon, Kursteen Ouellette as the Town's independent auditors for another year. RKO does a credible solid audit at a known competitive price. They have extensive government accounting experience. The Town is reconfiguring its revolving and reserve accounts. With this and other accounting changes that are occurring, it would be best to have an auditor with institutional/historical knowledge to follow the transition. A new auditor would need to understand the history and learn the subsequent changes in FY2013. This would require more staff and audit time.
- b. The Committee Scheduled an additional meeting on February 11 at 7:30 AM and changed the March 13 meeting to March 14.

### **4. Adjourn**

The meeting adjourned at 7:00 PM

Respectfully submitted by Robert Boschen