

**Finance and Advisory Board Meeting  
Minutes of the Finance & Advisory Board  
Town of Georgetown  
June 9, 2008**

Location – basement meeting room – Town Hall

Members in Attendance – Sandy Gerraughty – Chair, Jon Ayres – Vice Chair, Robin O'Malley (arrived at 6:20) – secretary, ~~Mark Hall~~, Jim Lacey, Jack L'Hommedieu, Tim Ruh, David Surface, Reggie Tardif

Guests: Steven Delaney, John Bonazoli

Minutes taken by Robin O'Malley

Meeting called to Order at 6:04 PM by Sandy Gerraughty

**Reserve Fund Transfers and Line Item Transfers:**

- ◆ Jim Lacey made a motion to transfer \$1,000 from line item 16312, Park and Rec expense, to line item 16311, Park and Rec Salaries to cover unexpected costs. David Surface seconded. Vote was 8-0 in favor.
- ◆ Jim Lacey made a motion to transfer \$310 from account 19171, Dental Expense to account 19141, Medical Insurance Expense to adjust based on actuals. David Surface seconded the motion. Vote was 8-0 in favor.

**Standard Operating Procedures (SOP):**

- ◆ We reviewed our SOP and made changes. Robin will make the changes and email to everyone so we can review at our next meeting.
- ◆ Town Counsel: we recommend the adoption of this S.O.P. and request that the BoS continue to review the process on a quarterly basis.
- ◆ Snow and Ice Deficit Spending: does **not** recommend adoption of this S.O.P. at this time but re-visit it in one (1) year's time. We do recommend that the Highway Surveyor provide more detailed analysis and reporting to both the Selectmen and the FinCom so that we have a clearer understanding of snow and ice removal operations.

**Strategic and Long Range Forecasting**

We discussed creating a group of current members of the BoS, FinCom and School Committee to study the current status of the town and begin a strategic long range plan of the town's finances. We recommend that this process begin at the start of FY 09.

**Budget Process**

Discussed adopting a standardized "Budget Planning Calendar" to ensure proper expectations of all departments, boards and commissions for the duration of the fiscal year to provide adequate preparation and review of the upcoming fiscal budget.

Minutes to approve: 5/21/08

Our next meeting will be **Wednesday, 06/18/08**, 7:00 pm 3<sup>rd</sup> floor meeting room.

Motion to adjourn was made by David Surface and seconded by Reg Tardif at 7:35 PM. Motion carried unanimously 8-0.