

**Minutes of the Finance & Advisory Board
Town of Georgetown
July 12, 2007**

Location – Second Floor Meeting Room – Town Hall

Members in Attendance – Reggie Tardif – Chairman, ~~Jon Ayres—Vice Chairman~~, Sandy Gerraughty, ~~Tim Ruh—Secretary~~, ~~Jim Lacey~~, Robin O'Malley, Jack L'Hommedieu, Mark Hall, ~~Mike Sweat~~

Guests – Ray Snyder, Wayne Snow, Peter Durkee, Lonnie Brennan

Minutes taken by Robin O'Malley

Meeting called to Order at 7:07 PM by Reg Tardif.

Items Discussed:

1. Discussion on re-organizing. It was decided that since 4 people were absent from tonight's meeting and that 2 of these people are currently the vice chair and secretary we would wait until the August 15, 2007 meeting. It must be done at the 8/15 meeting and everyone needs to try to attend.
2. A list of what we, as a board, would like to accomplish for fiscal year 2008 will be discussed at the August 15th meeting. Please bring ideas. We have discussed two items:
 - a. what do we expect from an audit committee
 - b. get the agenda posted on the town hall bulletin board and the web site
3. Peter Durkee came to discuss the truck he would like to buy. One question we had for Peter was what equipment qualifies to be paid out of the road machinery fund? He had no definitive answers. He will talk to Steve Delaney to see if he can get us the answers. There was no question that the board feels that he needs this truck, but he needs to go through the proper channels; specifically, the CIP. The board also suggested that he might want to spend the \$500 to fix the current vehicle.
4. Since it appears we will be having a fall town meeting, we discussed the deadline for CIP requests. The deadline should be August 15, 2007. Sandy will talk to Steve Delaney about sending out a notice to all department heads.
5. Sandy made a motion to appoint Mark Hall as the Finance and Advisory Board's appointee to the Capital Improvement Committee for a 3 year term to expire June 2010. Reggie seconded the motion. Motion carried 5-0.
6. Sandy made a motion to appoint Ray Snyder as the Finance and Advisory Board's citizen appointee to the Capital Improvement Committee for a 3 year term to expire June 2010. Reggie seconded the motion. Motion carried 5-0.
7. Capital Stabilization: Sandy looked into moving the interest from stabilization fund to a new capital stab fund, but you can't do that. What we can do is to move a specific amount of money from stab fund to a capital stab fund.
8. Conservation on town buildings: Wayne and Reggie had met and discussed possible ideas. It was decided that every department needs to track all their utilities and diesel then dissect the information.

Not sure how to accomplish this, many ideas where discussed. Reggie will attend the Selectmen's meeting on Monday, July 16th to discuss this with them.

9. FY 07 Line Transfer – Reg Tardif made a motion to transfer \$150.00 from Account 16312, Park and Rec Expense to Line item 16311, Rec Wages. The transfer is needed due to miscalculation of hours. Motion was seconded by Sandy Gerraughty. Motion carried 5-0
10. Motion to adjourn was made by Mark Hall and seconded by Jack L'Hommedieu at 8:33 PM. Motion carried unanimously 5-0.