

**Finance and Advisory Board Meeting
Minutes of the Finance & Advisory Board
Town of Georgetown
June 18, 2008**

Location – 3rd floor meeting room – Town Hall

Members in Attendance – Sandy Gerraughty – Chair, ~~Jon Ayres – Vice Chair~~, Robin O'Malley – secretary, Mark Hall, Jim Lacey, Jack L'Hommedieu, Tim Ruh, David Surface, Reggie Tardif (arrived at 7:20 pm)

Guests: Steven Delaney, Phil Trapani, Police Chief Mulligan

Minutes taken by Robin O'Malley

Meeting called to Order at 7:13 PM by Sandy Gerraughty

Reserve Fund Transfers and Line Item Transfers:

- ◆ Jim Lacey made a motion to transfer \$2,100 from the reserve fund to Public Safety Utilities, line item 12131, due to an increase in electric and natural gas. Reg Tardif seconded. Vote was 8-0 in favor.
- ◆ David Surface made a motion to transfer \$4,500 from the reserve fund to Police Operating Expense, line item 12118, due to an increase in gasoline. Reg Tardif seconded. Vote was 8-0 in favor.
- ◆ Jim Lacey made a motion to transfer \$2,000 from GASB 45, line item 19112, to Town Hall Operating Expense, line item 11226, due to increase in utility costs, vermin/pest control and heating repairs. Reg Tardif seconded. Vote was 8-0 in favor.
- ◆ Jim Lacey made a motion to transfer \$2,000 from the reserve fund to Town Hall Operating Expense, line item 11226, due to increase in utility costs, vermin/pest control and heating repairs. Reg Tardif seconded. Vote was 8-0 in favor.

Steve Delaney, FY09:

- ◆ We have 2 different numbers for the reserve fund; \$23,445.21 and \$23,325.31, why are they different?
- ◆ All town departments need to be doing their own accounting, they cannot rely solely on the town accountant.
- ◆ All department heads need to know that their first line of defense in keeping to their budget is cutting their own budget. No one can assume that their will be money in the reserve fund.

General Board Information:

- ◆ We approved the memo to the Board of Selectmen, Sandy will forward to the BOS
- ◆ We received an advisory from the school committee that there is a potential \$217,246 shortfall due mostly to unexpected special education costs.
- ◆ A calendar template was handed out

Fall town meeting:

- ◆ **Have** to take care of the following budgets:
Town clerk; Veteran services; Snow and ice
- ◆ **Want** to take care of the following budgets:
Assessors; Police; Highway roof; Public Safety roof

Standard Operating Procedures:

- ◆ Section 2.3: delete the sentence: The chairman shall be elected once a year, at the first formal meeting of the Fiscal Year.
- ◆ Section 2.4: add at the end: or at any meeting as designated by a majority of the board.

Minutes:

- ◆ Jim Lacey made a motion to accept the minutes of May 21, 2008 as written. David Surface seconded. Vote was 8-0 in favor.
- ◆ Jim Lacey made a motion to accept the minutes of June 9, 2008 as written. David Surface seconded. Vote was 8-0 in favor.

Motion to adjourn was made by Jim Lacey and seconded by Reg Tardif at 8:06 PM. Motion carried unanimously 8-0.