

## MINUTES

### FINANCE COMMITTEE MEETING

August 21, 2014 – 6 p.m.

Town Manager's Office

Present: Councilor Suzie Phillips, Chair; Councilors Shonn Moulton and Bruce Roullard

Also Present: Town Manager David Cole; Finance Director Sharon Laflamme; Recreation Director Cindy Hazelton

1. Approve minutes of June 26, 2014 meeting.

A motion was MADE by Councilor Moulton, SECONDED by Councilor Roullard and VOTED to approve the minutes of the June 26, 2014 meeting as distributed. Unanimous vote.

2. Review and discuss June and July financials.

The Committee reviewed and discussed June financials for year ending 2014 and also July financials for the first month of the 2014-15 fiscal year.

The Finance Director reported that at year end June 2014, expenditures were under budget by \$317,414 while revenues came in over budget by \$652,665. The Town Manager explained the Town's fund balance policy and the process for determining the funds available for Capital Part II in next year's budget (2014-15).

The Committee discussed accounts that were over expended at year's end such as the Welfare account and legal fees account. The Town Manager explained that the State currently reimburses the Town for 50 percent of welfare expenses. The Town Manager reported that he would most likely propose an increase in the legal fees account in next year's budget. The Town Manager further explained that an increase in code and planning revenues is an indication of a good economy. Another outcome of growth in residential and commercial planning and development is an increase in legal fees.

The Committee requested that the Finance Director provide them with a list of property owners that were delinquent on their property taxes as of year-end 2014. It was noted that this information will be available in the Town's annual statistical report.

The Committee asked the Town Manager to find out whether the Town will be responsible for heating costs during the renovations for the Little Falls School.

The Committee asked the Town Manager to research the overtime expenses in July for Public Works.

3. Review June and July Recreation financials.

The Committee reviewed and discussed June and July Recreation financials. The Committee noted the change in format of the July recreation financials as approved by the Committee at its June 26, 2014 meeting.

4. Update on tax acquired properties.

The Committee reviewed updated information on the status of tax acquired properties. The Town Manager distributed a memo from the Tax Assessor dated July 15, 2014 summarizing an inspection of the three properties with dwellings (10 Old Orchard Road, 4 Briarwood Lane, and 57 Wards Hill Road) to determine whether the dwellings were currently occupied. It was noted that all dwellings appeared to be occupied with the exception of 4 Briarwood Lane (Map, 39, Lot 40).

The Committee discussed recommending to the Town Council that it authorize staff to prepare a bid process to sell the property at 4 Briarwood Lane. The Committee also discussed that after the Council has acted on 4 Briarwood Lane, the Committee will then meet to discuss a recommendation for 10 Old Orchard Road.

The Committee reviewed a map depicting four properties with no dwellings. Staff reported that one more letter will be sent certified mail to these property owners to let them know the properties will be discussed at a Town Council meeting if the taxes are not paid.

The Committee asked that staff inspect the residence located at 156 Ossippe Trail to determine whether it is occupied.

A motion was MADE by Councilor Moulton, SECONDED by Councilor Roullard and VOTED to recommend to the Town Council to authorize staff to solicit bids for the sale of property, including a dwelling, located at 4 Briarwood Lane (Map 39, Lot 4) and three properties with land only and no dwellings: (1) 175 Mosher Road (Map 49, Lot 18.1), (2) Deering Road, Map 14, Lot 6.102), and (3) Deering Road (Map 14, Lot 6.101). Unanimous vote.

The Committee agreed that it will discuss mobile homes at a future Committee meeting.

The Committee requested that staff periodically update the foreclosure information sheet. The Committee also requested that this item remain on the agenda.

5. Other business.

The Town Manager reported on a recent incident of counterfeit/forged town checks. The checks totaled \$10,960.13. The Town filed an insurance claim and was reimbursed for \$9,960.149 (minus the Town's \$1,000 deductible).

6. Schedule next meeting.

The next meeting was scheduled for September 18, 2014 at 6 p.m.

7. Adjournment.

There being no further business, a motion was MADE by Councilor Roullard, SECONDED by Councilor Moulton, and VOTED to adjourn. Time of adjournment: 7:17 p.m.

Respectfully submitted,

Jeri Sheldon, Ass't to the TM/HR Director