

## MINUTES

### FINANCE COMMITTEE MEETING

March 26, 2015 – 5:30 p.m.

Town Manager's Office

Present: Councilor Shonn Moulton, Chair; Councilors Bruce Roullard and Ron Shepard

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

1. Approve minutes of February 26, 2015 Finance Committee Meeting.

A motion was MADE by Councilor Shepard, SECONDED by Councilor Roullard and VOTED to accept the minutes of the February 26, 2015 Finance Committee meeting.

2. Review and discuss February financials.

The Committee requested that staff track Committee questions about the financials to help eliminate duplicate questions and reduce staff time.

The Finance Director reported that with 66.7% of the fiscal year completed, the Town has expended 69.7% of the total budget. She also reported that the Town has collected 66.8% in revenue and 50.3% in property tax revenue.

The Finance Director answered questions about Police overtime, Firefighter Intermediate, and DPW cell phone Accounts. There was a brief discussion about the Cell phone account in Public Works. It was noted that the Department uses five smart phones.

The Committee requested that the Finance Director research the DPW Maintenance, Little Falls School Building Maintenance, and Fuel-Fire substations Accounts and report back to the Committee at the next meeting.

3. Update on tax acquired properties.

The Town Manager explained the tax lien and foreclosure process. He reported that once a property is foreclosed, the Town technically owns it by State law. The Town Manager also explained potential challenges to Town ownership of foreclosed properties.

The Committee reviewed the current real estate foreclosed property as of 3/26/15. The Committee discussed foreclosed commercial property. The Committee discussed a contractor who has an application in front of the Planning Board for development of a foreclosed property. The Committee asked the Town Manager to ask the Town Attorney if the Town can withhold site plan approvals, building permits, and licenses on foreclosed properties. The Committee discussed contacting commercial property owners to discuss the status of payment of their taxes.

There was a general discussion about the current tax acquired property policy and how the policy would apply to a foreclosed commercial property, especially when the owner has not entered into a payment plan.

The Committee asked the Town Manager to research Acct #6364. It was noted that the Council did not accept the bid on Acct #6364 because of an issue.

The Committee asked staff to send letters for those accounts not on a payment plan and bring back information to the Committee about who has entered into a payment plan or not.

The Town Manager explained that Councilor Robinson has asked staff to draft a policy that triggers a Council vote on a property after the Finance Committee has done its work rather than Council negotiating directly with the person with the foreclosed property.

4. Other business.

The Committee did not discuss any other business.

5. Schedule next meeting.

The next meeting of the Committee is scheduled for April 23, 2015 at 5:30 p.m.

6. Adjournment.

There being no further business, the meeting adjourned at 6:22 p.m.

Respectfully submitted,

Jeri Sheldon, HR Director