

TOWN OF HARVARD

Finance Committee

Minutes

Meeting Date: June 29th, 2011

Meeting Place: Town Hall

Members Present: Bob Thurston, Heidi Frank, Steve Colwell, Lori Granville, Marie Fagan, George McKenna

Others Present: Lorraine Leonard-Finance Director

Meeting Time: 7:05 pm

Adjournment Time: 8:45 pm

Discussion and Actions

- Bob Thurston opened the meeting at 7:05 pm
- Minutes from May 4 and June 1 reviewed and approved.
- No public comment
- Budget process- George would like to take a look at our format of the omnibus, and compare it to the format of other towns. We can review this over the summer.
- Budget Handbook- Heidi will expand on the roll of FinCom, as well as meeting schedule and committee enrollment. Lori's work on sources of revenue, RFT's, free cash,etc. reviewed. ?? who to complete this??
- Lorraine discusses Reserve Fund Transfers
 - Treasurer salary paid time off buyout request of \$3,500 passing vote 6-0.
 - Snow and ice deficit for overtime of \$24,000 passing vote 6-0.
 - Snow and ice equipment and equipment repair of \$29,886.98 passing vote 6-0.
 - Snow and ice deficit for expenses mainly salt of \$21,864.83 passing vote 6-0.
 - Emergency repair to SCADA system in the requested amount of \$1,200 passed 6-0.
 - Police HVAC system repair in the requested amount of \$10,000 passed 6-0 vote.
 - Land use split in pay at \$60.00 passed 6-0 vote.
- Lorraine discusses up to date budget report.
 - Wastewater engineering cost of additional \$148,817.23 from the re-engineering secondary to DEP regulations. This places the new total at \$258,508.91, an amount we were not anticipating. This can not be taken out of SRF.
- Liaison updates: George with Capital- they will be looking at their process over the summer. Also looking at a combined facilities director position.
- Next meeting July 13
- Meeting adjourned at 8:45 pm.