

TOWN OF HARVARD
Finance Committee
Minutes

Meeting Date: Saturday, March 10, 2012

Meeting Place: Town Hall Meeting Room

Members Present: Marie Fagan (chair), Steve Colwell, Heidi Frank, Alan Frazer (assoc.),
Alice von Loesecke, George McKenna, Rudy Minar, Bob Thurston, Laura Vilain
(assoc.)

Members Not Present:

Others Present: Tim Bragan - Town Administrator, Lorraine Leonard - Finance Director;

Meeting Time: 7:25 p.m. Adjournment Time: 11:40 a.m.

Discussion and Actions

- Marie Fagan opened the meeting at 9:00 a.m.
- No public comment.
- Minutes for Saturday, March 3, were reviewed, amended, and approved with changes.
A motion was made to accept the Minutes for Saturday, March 3, 2012.
The vote was 7:0 in favor.
- Minutes for Wednesday, March 7, were reviewed, amended, and approved with changes.
A motion was made to accept the Minutes for Wednesday, March 7, 2012.
Discussion surrounded a complaint that important votes were taken near the end of this meeting after some people had left for other commitments.
The vote was 4:0:3 abstentions by those not present.

- Cemetery's Reserve Fund Transfer (RFT)

The Committee would like to better understand the Cemetery Commission's source of funding. Alice, as liaison, will check. The Town pays for electricity, phones, the security system, and the DPW clears snow from the roads, and takes care of the tree work. The Cemetery also has approx. \$63,000 as an expendable portion of the interest earned on their Perpetual Care account. This account was used 3/2010 and 6/2011.

A motion was made to approve an RFT of \$4,950 for the Cemetery's roof and tree work. Discussion included the need for a policy regarding how the Town spends money on committees/commissions which have other funding sources, for example the Library, and Parks & Recreation.

The vote was 1:5:1 not in favor. Bob voted in favor; George abstained.

- Current Recap and RollUp Discussed

Lorraine Leonard passed around updated financial numbers for the Town. The Committee discussed expenses that have not been accounted for, like those related to the Gaelota Report. And the Committee noted the blurry line between capital and

maintenance needs. With a surplus of \$95,000, the Committee would prefer to earmark how the money will be spent. The decision was made to split the surplus between Capital and Maintenance.

A motion was made to propose a Warrant Article to allocate \$40,000 for maintenance, expendable by a Facilities Manager, with the approval of the Board of Selectmen.

The vote was 7:0 in favor.

A motion was made to propose a Warrant Article for the Town of \$50,000 for the one-time transfer of funds to the Capital Fund. The Discussion involved whether this transfer of funds should be a Warrant Article or a line item. A Warrant Article is identified as one-time only, with the opportunity in the following year to become a line item.

The vote was 7:0 in favor.

- Decide when we want to invite MBC to FinCom

With the Capital Planning Investment Committee (CPIC) holding their meeting on Thursday, they would like to present on Saturday, according to CPIC chair, George McKenna. To better understand CPIC, the Committee would like to have time to meet with the Municipal Buildings Committee (MBC). We will invite the MBC to present on Wednesday, 3/14. The vote of CPIC was to have no position on the MBC project. It was decided to meet with CPIC on Saturday, 3/17 at 8:00 a.m.

Rudy Minar had to leave.

- Book Assignments

Rudy and Alan prepared their State of the Town draft. George prepared his Fire Department profile. The Committee reviewed it. The Committee also reviewed Marie's Finance Committee Address.

- Town Administrator report (Tim) and Finance Director Report (Lorraine)

Tim Bragan presented the Calculator. He noted that we have a structural deficit of approximately \$200,000 in general, although this year it was offset by a savings in health insurance costs.

Lorraine handed out the Town's Financial Projection and Recapitulation worksheet, that left out the impact of the MBC project.

- Next meeting – Wednesday, March 14, 2012, 7:00 p.m., Town Hall meeting room
– Town Meeting, April 28, 2012

Meeting adjourned at 11:40 a.m.

Respectfully submitted,
Laura Vilain