

MOULTONBOROUGH ADVISORY BUDGET COMMITTEE
Meeting Minutes
Thursday, July 22, 2010

Present: Jean Beadle, Karel Crawford, Barbara Sheppard, Alan Ballard

Absent: Ed Marudzinski (by prior notice) Kathy Garry (by prior notice)

Town Treasurer: Laura Hilliard

Public: None

The meeting was called to order at 3:00 PM by Chairperson Jean Beadle in the Moultonborough Town Hall. The draft minutes of the June 30th meeting were unanimously approved following a motion made by Barbara Sheppard and seconded by Alan Ballard. Barbara Sheppard was welcomed as a new member of the ABC.

The primary purpose of the meeting was to learn more about the Town Treasurer's duties directly from Treasurer Laura Hilliard. An outline of the Treasurer's functions was presented by Laura Hilliard and discussed at length. The committee also explained to her that a cash flow analysis of operating funds would be helpful in making recommendations regarding funding a possible change to a June FYE.

Other topics discussed included the possible use of a ZBA, more detailed deposit information, and transfers from the operating account to the money market account. In addition the committee learned how investment decisions are made.

Laura Hilliard was asked about the BOS Investment Policy and she explained how she is aware of the policy and is in agreement with it. She provides information about collateralization of Town deposits to the BOS plus additional reports as outlined in the Investment Policy.

The meeting was adjourned at 3:50 PM upon a motion made by Alan Ballard, seconded by Barbara Sheppard, and approved unanimously.

Respectfully submitted,

Alan Ballard
ABC Member
July 31, 2010