

Revised

**Finance Committee
North Reading Town Hall, Room 5
Wednesday, June 20, 2012**

Present: Ms. Hurlbut, Mr. Wolpin, Mr. Johnson, Mr. Duffy, Mr. Veneziano, Mr. Kelliher and Mr. Pulver

Absent: Mr. Mastascusa

Guest: Ms. Pavao, Finance Director

Chair brought the meeting to order at 7:05 PM

Re-organization

Ms. Pavao took over the meeting and asked for nominations for Clerk. Ms. Hurlbut nominated Richard Johnson for Clerk and it was seconded by Mr. Pulver. Seeing no further nominations, Ms. Pavao called for a vote, and Mr. Johnson was voted unanimously in favor as Clerk.

Ms. Hurlbut asked if any member was interested in the Chair/Vice Chair seats. Mr. Pulver asked for more information about the responsibilities involved in being the Vice Chair; to which, Ms. Hurlbut and Mr. Kelliher explained.

Ms. Pavao asked for nominations for Vice Chair. Mr. Veneziano nominated Dan Pulver for Vice Chair, and it was seconded by Mr. Johnson. Seeing no further nominations, Ms. Pavao called for a vote, and Mr. Pulver was voted unanimously in favor as Vice Chair.

Ms. Pavao asked for nominations for Chair. Mr. Wolpin nominated Abby Hurlbut for Chair, and it was seconded by Mr. Kelliher. Seeing no further nominations, Ms. Pavao called for a vote, and Ms. Hurlbut was voted unanimously in favor as Chair.

Liaisons

The liaison list was reviewed and updated. Letters will go out to departments and boards.

Reserve Fund Transfer

A reserve fund transfer in the amount of \$13,655.00 was received from DPW to pay FY12 utility bills.

Mr. Duffy moved to approve a reserve fund transfer in the amount of \$13,655 to DPW for last bills of the fiscal year. Mr. Wolpin seconded the motion and it was voted unanimously in favor

A reserve fund transfer in the amount of \$14,000 was received from DPW to pay fuel bills.

Mr. Pulver moved to approve a reserve fund transfer in the amount of \$14,000 to DPW for fuel bills. Mr. Wolpin seconded the motion and it was voted unanimously in favor.

3% Transfer

There was a 3% transfer received in the amount of \$13,655 from the Water Department to move monies from the Personnel Services side of the Water Dept. budget and make it available to the Expense side of the budget.

Mr. Duffy moved to approve a 3% transfer from Water Union Regular Pay to Water Expense Professional Services, seconded by Mr. Wolpin, and voted unanimously in favor.

Ms. Pavao gave the committee an update of the results of what happened because of not having a Special Town Meeting:

Article 1 – Parks & Rec. will have a shortfall but will not have a deficit.

Article 2 – It is hopeful that the FEMA reimbursement will come in prior to fiscal year end.

Article 3 – Free cash was used.

Article 5 – Fire Department will need \$84,000 (\$52,000 + \$32,000) in October and hopefully will come from the Ambulance Fund.

Minutes

Mr. Duffy moved to approve the minutes from May 29, 2012, seconded by Mr. Veneziano and voted unanimously in favor.

Mr. Wolpin moved to approve the minutes from June 4, 2012, seconded by Mr. Johnson, and voted unanimously in favor.

Meetings will be posted for Thursday, August 9th and Wednesday, August 22nd & August 29th.

Mr. Pulver moved to adjourn the meeting at 8:30 pm, seconded by Mr. Johnson, and voted unanimously in favor.

Approved _____ dated _____