

**TOWN OF SHEFFIELD
FINANCE COMMITTEE
BOARD OF SELECTMEN**

July 9, 2008

7:00 P.M.

Town Hall

Board of Selectmen Members Present: Julie M. Hannum, Chairman
David D. Macy, Clerk
James T. Collingwood Sr.

Finance Committee Members Present: David Steindler, Chairman
David Smith Jr, Vice-Chairman
Judith Schnurr
John James
Colin Smith

Others Present: Joseph A. Kellogg, Town Administrator
Rhonda LaBombard, Asst. Town Administrator
Michael C. Ovitt, Treasurer/Collector

Chairmen Hannum and Steindler called the meeting to order at 7:00 P.M

Reorganization of Finance Committee:

John James moved to nominate David J. Steindler as Chairman and David Smith Jr. as Vice-Chairman, seconded by Judith Schnurr. The motion carried unanimously.

Approval of Finance Committee Minutes:

Judith Schnurr made a motion to approve the minutes from the May 28, 2008 meeting, seconded by John James. The motion carried unanimously.

Association of Town Finance Committees:

Discussion ensued regarding the annual dues for membership in the Association of Town Finance Committees. No action was taken.

Reserve Fund Transfer:

The Highway Department submitted a request for a FY 08 Reserve Fund Transfer in the amount of \$46,250. The reason for the request is the harsh winter. Discussion ensued regarding the highway budget and the high costs of dirt road maintenance. John James moved to approve the FY08 Reserve Fund Transfer for the Highway Department in the amount of \$46,250, seconded by Judith Schnurr. The motion carried unanimously.

An FY 09 Reserve Fund Transfer was submitted in the amount of \$3,000 for Veteran's Benefits. The reason for the request is an unanticipated veterans claim. Discussion ensued regarding veteran claims and the Town's responsibility. John James moved to approve the FY09 Reserve Fund Transfer for Veteran's Benefits in the amount of \$3,000, seconded by Judith Schnurr. The motion carried unanimously.

After depletion of the FY08 Reserve Fund the deficit is \$27,750. Administrator Kellogg discussed transferring balances from one account to another. The following proposal was submitted for approval:

Transfer From:

<u>Department/Budget</u>	<u>Account Number</u>	<u>Amount</u>
Selectmen	122	\$ 5,000.00
Board of Assessors	141	\$ 4,500.00
Planning Board	175	\$ 4,000.00
Legal Services	197	\$ 750.00
Inspectional Services	240	\$ 1,500.00
Board of Health	510	\$ 3,500.00
Group Health Insurance	914	\$ 7,500.00
Financial Audit	920	\$ 1,000.00
	Total	<u>\$27,750.00</u>

Transfer To:

<u>Department/Budget</u>		<u>Amount</u>
Buildings & Properties	192	\$12,500.00
Police Department	210	\$ 9,500.00
Highway Department	420	\$ 2,750.00
Workers Compensation	912	<u>\$ 3,000.00</u>
	Total	<u>\$27,750.00</u>

David Smith moved to approve the above proposal as submitted, seconded by John James. The motion carried unanimously.

Selectman Macy moved to approve the above proposal as submitted, seconded by Selectman Collingwood. The motion carried unanimously.

Selectman Macy and John James moved to adjourn the meeting, seconded by Selectman Collingwood and David Smith Jr. The motion carried unanimously.

Chairmen Hannum and Steindler adjourned the meeting at 7:35 pm.

Respectfully submitted.

Rhonda LaBombard
Assistant Town Administrator