

Sturbridge Finance Committee  
Meeting Minutes  
May 7, 2015 ~ Sturbridge Town Hall  
7:00pm

Call to Order:

The chairman called the meeting to order at 7:00pm with the following committee members present: Kevin Smith, Chair (KS); Joni Light (JL); Kathy Neal (KN); Arnold Wilson (AW); Mike Serio (MS); Larry Morrison (LM). Absent: Eric Perez (EP); Bob Jepson (BJ); and Alex Athans (AA).

Reserve Fund Transfer – Finance Director

A Reserve Fund Transfer request was submitted by Barbara Barry to cover the additional costs for the street lights. This was due because the credits given by the electric company have not yet been assigned and this overage was not anticipated. JL asked how often the credits were given. KS noted that they are given after the billing, but in this case it took a little longer. AW asked if the street lights were metered. KS was not sure and would ask the finance director.

LM moved the motion to transfer \$7,300.00 from the Reserve Fund to the Street Light (account 19102-52110); MS seconds. Motion accepted 6-0-0.

Final Review of the Finance Committee Report

KS had answers to questions from the previous meeting.

- The public phone charge was an oversight in the budget. It is not revenue generating, and is actually being removed.
- There were no prior transfers for oil via the RFT this year. The rate for the DPW and the Safety Complex is \$3.0997 per gallon, while the other buildings have a rate of \$3.2892 per gallon.
- The town did not go over the bulk allocation.
- There is a meeting planned with FEMA to review reimbursements. It is not expected that this funding will be allocated in FY15.

Other news, KS mentioned that the finance committee clerk position is close to being filled; the person has not yet been hired. The meetings scheduled for the following week (May 12) have been cancelled.

Motion to adjourn the meeting was moved by KN; MS seconds. Motion accepted 6-0-0. Meeting adjourned at 9:06pm.

/jml