CITIZENS FINANCE ADVISORY COMMITTEE

Citizens Committee

Robert Wynne, Chairperson
Karin Chavis
Michael Herbert
John Macero
Marc Wallerce
Jan Twombly
Barbara Flavin, Secretary
MINUTES OF September 23, 2010

ATTENDANCE: Robert Wynne, Karin Chavis, Michael Herbert, John Macero, Jan Twombly and Barbara Flavin.

ABSENT: MarcWallerce

The Meeting opened promptly at 6:40 PM.

A Motion was made by Jan Twombly to approve the Minutes of August 30, 2010, seconded by Karin Chavis. Motion passed unanimously.

The Town Manger Jim McKenna and the Assistant Finance Officer Michelle Karas met with us to discuss the partial listing of the Gifts and Grants identified and received by the Town and School for the past several years. Michelle Karas presented to the group a work in progress spreadsheet and discussed the various receiving and spending of monies and a sampling of the Gifts & Grants. The Town Manager stated that all funds coming to the Town pass though the General Ledger. The process of scrubbing these accounts is a maintenance procedure as to what monies in the various Gifts and Grants along with any reductions that may have been taken due to the economy as well as any money that may have been or will need to be returned to the Grantor or to the Town Ledger to be used for Free Cash and beneficial to the Town..

Jan Twombly mentioned that it would be enlightening to sit down with the School Administration and have the same discussion with them. Bob Wynne asked the Town Manager Jim Mc Kenna how this should be handled and Jim responded that all that was needed was a date and time for the meeting and he would be the go between. Jim also stated the Citizens Advisory Commission was entitled to ask and receive answers relevant to all Gifts and Grants.

The following meeting dates of the Citizens Advisory were set for: October 7th, 12th and 21st. 2010.John Macero motioned to adjourn the Meeting @ 8:00PM seconded by Michael Herbert.

Next meeting October 7, 2010 @ 6:30 PM.

Respectfully submitted by: Barbara Flavin, Secretary