

## CHARLEMONT FINANCE COMMITTEE MEETING – CHARLEMONT TOWN HALL

(Joint Meeting with Charlemont Board of Selectmen)

August 3, 2016

Members Present: Finance Committee – Lynn Hathaway, Ron Smith, Amy Wales, Rich Filoramo; Select Board – Sarah Reynolds, Toby Gould

1. The meeting was called to order at 7:01 p.m. by Amy Wales.
2. The combined committees reviewed a draft of an audit report prepared by Scanlon & Associates, LLC, dated January 14, 2014 (attached). Comments by various members are noted below for specific items:
  - a. Ambulance services: need clarification from Accountant Justin concerning the comments on the account.
  - b. Tax Title: Issue is resolved.
  - c. Capital Assets: Town will take recommendation under advisement.
  - d. Preparation for Federal Awards: Advisory recommendation – Town will consider.
  - e. Deficit in Storm Fund: Town voted to pay it.
  - f. Veteran Benefit Accounts Receivable: Ask Justin if he added it.
  - g. Financial Reporting for Post-employment Benefits other than Pension Plans: need to find out from Justin what the cost would be.
  - h. Indication on Tax Receipt Stub: procedure was established by Tax Collector.
  - i. Financial Policies and Procedures Manual: we should have one, need to see who can put it together.
  - j. Departmental turnovers: need to be consistent in signing by department head and Treasurer and in indicating cash or check.
  - k. Reconciliations: review procedure.
  - l. Employee's portion of health insurance: being done properly.
  - m. Agency account balances – deficit balances? Check with Justin.
  - n. No formal inventory of Transfer Station trash bags? Procedure being looked into.
  - o. Department retaining source documents for revenues collected: some departments do.
  - p. Implementation of future GASB statements (GASB no. 65 and 68): Town will take under advisement.
  - q. Older real estate levies outstanding: Lynn Hathaway is on it.
3. A letter was received from the Shelburne Finance Committee, inviting us to meet with them to discuss common issues, such as school budgets. The Finance Committee feels this issue should be brought to the Small Town Summit Group for discussion.
4. Finance Committee Re-organization: Rich Filoramo was nominated to be the new Chair of the Finance Committee, and the motion was seconded. His nomination was approved unanimously. Ron Smith was nominated and seconded to continue as Secretary of the Finance Committee. He was also voted in unanimously.
5. The minutes of the July 15, 2016 meeting of the Finance Committee and SelectBoard were reviewed, approved and signed.
6. The next meeting of the Joint Committees will be held on September 16, 2016, at 8:30 a.m. It was requested that the Broadband Committee be asked to attend and give an update.
7. The meeting was adjourned at 8:20 p.m.

Respectfully submitted,

Ronald Smith

Documents distributed:

Town of Charlemont Management Letter (Audit Report) dated January 14, 2016

This document is a draft until approved and signed by the Finance Committee