

Charlemont Finance Committee
Minutes
Meeting – June 25, 2011

Present: Rich Filoramo, Norma Lynch, Amy Wales

The meeting was called to order at 9:05 a.m. The minutes of the previous meeting were signed and filed.

Recognizing that there are still 2 members short on the committee, Rich Filoramo and Amy Wales agreed to be co-chairs. Norma Lynch agreed to do the minutes of all meetings held prior to her leaving for the winter.

Reserve fund transfers were then voted upon:

\$7,000.00 transferred to Highway Vehicles
\$2,100.00 transferred to Winter Roads Expense
\$5,800.00 transferred to 3-Town Landfill Expense

Without a secretary being named, it was decided to ask Carlene Millett to check the Finance Committee's mailbox weekly and notify members if there was something in it that needed immediate attention. Carlene will also be requested to see that the minutes are distributed to the proper areas (town clerk, web site) after they are accepted.

Discussion was then held regarding the future duties of the Finance Committee. A tentative schedule and re-assignment of duties regarding budget preparation, analysis and review between the Board of Selectmen, with help from the Secretary to the Boards, and the Finance Committee was written. This will be discussed with the Board of Selectmen on the joint meeting, July 11, 2011 after the transfer of funds for overdrawn budget lines. If all are in agreement, it would become the new format making the Finance Committee more of an executive/analysis/information board. Other issues to be discussed with the Board of Selectmen are (a) timely reserve fund transfers, (b) capital plan focus in the fall).

Discussion was held regarding an informational meeting being held ½ hour prior to the Annual Town Meeting detailing specifics about the budget and its funding.

The capital plan (or lack thereof) was then discussed. The Committee agreed that this is an area that needs some attention. Amy Wales will write up a letter to departments regarding the Capital Plan and get it to Carlene for distribution. It was decided that the Capital Plan should be addressed each fall (hopefully after Free Cash has been certified) prior to the start of budget season.

There being no other business, the meeting adjourned at 10:00 a.m.

Respectfully Submitted,

Norma Lynch