

Finance Committee Meeting
Minutes of Meeting 7/13/2017

Aquinnah Town Hall Selectmen's Meeting Room

Members present: Allen Rugg, Chairman, Tom Murphy and Mark Foster.

Also present: Board Administration Assistant Sophia Welch, Town Accountant Emily Day and Town Treasure/HR Sibel Suman.

- The meeting began at 4:00pm.

- First on the agenda under New Business was a review of the year end transfers. Emily presented the committee with a transfer report which included two columns of under and over budgeted codes. It was explained that under the M.G.L. ch.44 §33B Transfer of appropriation; restrictions, at the end of the fiscal year starting May 15th through July 15th Emily can determine which codes are over budget and transfer budget amounts from codes that are under budget. Discussion was had on why certain codes were under budget. Emily noted that she tried to match up like items within the department for the transfers. Emily brought the Committee's attention to the last line item on the report which was the Snow and Ice transfer. Usually, the Snow and Ice deficit is included in a tax recap however, in a recent meeting with the D.O.R., Emily was informed that Towns are allowed to cover the Snow and Ice deficit with the yearend transfer process. Emily further explained that in adding Snow and Ice, the total budget overage was inflated but she felt there was capacity for it and that is why she included it in the transfer.

Tom motioned to approve the Transfer of Appropriation report as presented by the Town Accountant. Mark seconded.

The Committee voted 3 – 0 in favor. The motion passed.

- Under Other Business, Allen questioned where the responsibility of the reserves for the maintenance of the town buildings falls under. Sibel Suman, Town Treasure/HR, informed the Committee that the Town building maintenance is under the stabilization funds for building and grounds. Emily added that at town meeting, people are able to propose transfers for a certain amount of money for a certain project and then it turns into a warrant article. Allen was specifically interested in the process of getting the Town Hall painted and questioned whether the funds for that project would have to be proposed in a Town meeting or if a specific committee could propose it. Emily explained that if there a big one-time project or expense the funds would be proposed through Town meeting. She referenced the purchase of the newly purchased generator.

With no other business to discuss, a motion was made and seconded to adjourn.

The Committee voted 3-0 in favor. The motion passed.

- The meeting ended at 4:15pm

*Respectfully submitted,
Sophia Welch
Board Administrative Assistant*