

## **Aquinnah Finance Committee Meeting**

January 7<sup>th</sup>, 2022 - Minutes

*Meeting was held via videoconference*

Members Present: Allen Rugg, Howard Goldstein & Jim Newman (alternate member)

No Present: Mark Foster

Also present: Town Administrator Jeff Madison, Town Accountant Emily Day, Chief Belain

- Allen called the meeting to order at 9:32am

- Minutes – 7/15/21 – Allen motioned to approve the 7/15/21 minutes. Howard seconded. Committee voted 2-0-1, motion passed.

- FY'23 budgeting schedule: Feb 11<sup>th</sup> at 9:30am (Emily will produce draft budget for prior review), March 7<sup>th</sup>-11<sup>th</sup> at 9:30am (meet with outside agencies and departments), March 25<sup>th</sup> at 9:30am (review warrant articles) and April 1<sup>st</sup> at 9:30am (final recommendations)

- Finance Committee Reserve Transfer Request: an appropriation to fund MV Public Safety Communications Services improvements through the Sheriff's department did not make it onto last year's warrant (maintenance fee required to update all emergency response radios on MV to a digital format). To resolve the shortfall, Jeff suggested that \$23,567 be transferred from the Fin Comm reserve budget to the Police budget expense line item to alleviate the requirement to have a special town meeting to fund Aquinnah's portion of the island-wide budget. Chief Belin explained that the formal is based on usage. Emily noted that at the annual town meeting, this amount can be appropriated from free cash to reimburse fin comm reserve for the remainder of FY'22. Committee discussed use of the Fin Comm reserve (extraordinary or unforeseen circumstances). Fin Comm reserve is approximately \$25,000, is a regular line item and does not accumulate. Allen motioned to approve the transfer. Howard seconded. Committee voted 3-0, motion passed.

- The Committee discussed the town audit and corrected measures by the auditors. Jeff noted that there was a finding in the audit concerning the reconciliation of town accounts in a timely way. Jeff, Emily and Sibel will be meeting towards the end of the month to resolve the issue. Jeff will bring recommended concrete steps to the Fin Comm Feb 11<sup>th</sup> meeting.

- Committee briefly discussed the funding for town hall and public restroom improvements. Jeff noted that it is likely there will be a request at annual town meeting for funding to address planning but not funding for construction. Allen requested that once the project becomes more concrete that Fin Comm is included in the discussion regarding financing. Discussion ensued on the current planning stage of the project.

- The Committee noted that Aquinnah's portion of the debt service for the new Tri-Town building to be constructed in Chilmark will not be going before the town this year.

- Meeting adjourned at 9:45am.

Respectfully submitted,

Sophia Welch