

FINCOM  
Meeting Minutes –July 19, 2014

Members Present: Alice, Don, Steve, Laura, Rudy, Bruce

Not Present: Heidi, Bob

Others: Tim, Lorraine

Location: Town Hall Meeting Room

Alice opened the meeting at 7:01 PM

Minutes approved as amended:

- 6/11 3-0-3
- 6/18 4-0-2

Alice brought up a recent Harvard press article from the 6/18 Long-Term Debt meeting coverage that included incorrect data in a chart highlighting the percentage of debt for Harvard in comparison to other towns. The group agreed that Alice should draft a response with Lorraine for discussion at our next meeting with the hope of getting it published in the 8/15 issue.

No Public

Town Administrator Report:

- State Budget numbers look positive

Finance Director Report:

- "FY14 Reserve Fund Actions" handout distributed
- Reserve Fund Transfer Requests reviewed and voted on:
  - DPW: Snow and Ice Transfer Request of \$36,000
    - Vote 6-0 for \$36,000 transfer
  - Police HVAC Repairs Request of \$11,427
    - Vote 6-0 for \$11,000
  - Veterans benefits Request of \$1,225.58
    - Vote 6-0 for \$1,225.58
  - COA MART Salary Request of \$6,500 - Van usage increase
    - Vote 6-0 for \$6,500
  - Wire Inspector Request of \$925.80 - increased fee collections
    - Vote 6-0 for \$925.80
  - Town Administrator Request of \$25,621.34 for Communications
    - 3 towns in regional dispatch versus 4 budgeted
    - employee overtime needed for 2 positions
    - position was filled at a higher grade (4 vs. 3)
    - Vote 6-0 for \$25,621.34

Alice asked the board for suggestions to be submitted for the OPEB Actuary with respect to the "What If" scenarios as previously discussed.

Rudy left meeting 8:28 P.M.

Liaison Report:

- Schools: Steve advised on the favorably resolved utility encumbrances of approx. \$90K

Other:

- Alan Frazer to take one of the open Alternate Positions and will remain as the FINCOM CPIC Liaison
- Second alternate is being presented to the BOS at its next meeting

The meeting adjourned at 8:40 PM

Next Meeting 8/6

- OPEB Scenarios
- Debt Ceiling discussion

Respectfully submitted,  
Don Ludwig