

## **Finance Advisory Committee**

**July 1, 2020**

**4:00 pm**

A meeting of the Committee was held on the above date and time via the Zoom Application. Members present were: Donna Lowell-Bettencourt, Leslie Baynes, James Carter, Robert Coad, and Paul Pertile.

Also present were Town Administrator, James Hagerty; and Town Clerk Karen Medeiros.

Karen Medeiros opened up the meeting and then sworn in Donna Lowell-Bettencourt, Leslie Baynes and Paul Pertile.

Mrs Mederios then opened the floor and asked for officer nominations. Mr. Baynes made a motion for Mrs. Lowell-Bettencourt to remain Chair, and Mr. Pertile to be vice-chair. Robert Coad, seconded. Unanimous

Mrs. Lowell-Bettencourt then re-opened the meeting, and Mr. Hagerty then presented an interim vacation carry over policy that allowed employees to carry over 5 additional days due to COVID restrictions. The FAC took no action.

Mr. Hagerty then presented several line item transfers:

-\$1756.30 to Tax Title legal (0115805) from Issuance Costs (592501); \$8548.64 to Veterans Benefits from Health Insurance; \$9,800 to Insurance from Health Insurance; \$1475 to Town Reports from Health Insurance. Mr. Hagerty briefly explained each transfer as; additional costs of tax title research; increases in the number of veteran's funeral; an insurance deductible due for third party litigation; and the costs of the Town Report cover; respectively

Mr. Baynes made a motion to approval all (4) transfers. Mr. Pertile seconded. Unanimous.

Mrs. Lowell-Bettencourt then read a list of several past FAC minutes. Mr. Baynes made a motion to approval all minutes with no changes. Mr. Pertile seconded. Unanimous.

Mrs. Lowell-Bettencourt then discussed the possibility of a Fall Special Town Meeting and the various positions that were put on hold due to the economic conditions of COVID. Mr. Hagerty explained that he would have better revenues numbers of the fiscal year in August. He suggested a meeting in September to go over local receipts and determine if a Fall STM would be fiscally prudent. Mr. Hagerty then went into detail about his free cash projection and further economic effects of COVID.

Mr. Hagerty then requested that the FAC have another meeting before the 15<sup>th</sup> to ensure any last minute line item transfers were completed. Mrs. Lowell-Bettencourt tentatively scheduled the 13<sup>th</sup> of July with the Edgartown Board of Selectmen.

At 4:25 PM Mr. Baynes moved to adjourn the meeting. Ms. Lowell-Bettencourt seconded. Unanimous.

Donna Lowell-Bettencourt,  
Leslie Baynes,  
James Carter  
Robert Coad  
Steve Jordan  
Paul Pertile  
Scott Morgan (Alternate)

Respectfully submitted,

James Hagerty  
Town Administrator