

## **Finance Advisory Committee**

**July 14, 2021**

**4:00 pm**

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

Also present was Town Administrator, James Hagerty; Town Accountant Amy Tierney; Edgartown Board of Selectmen Chair, Arthur Smadbeck, and Margaret Serpa.

Mrs. Lowell-Bettencourt opened the meeting.

Mrs. Lowell-Bettencourt then asked ACO Betsy Buck to explain the first line item transfer of \$203.88 from the ACO Expense to the ACO Salary. Ms. Buck explained additional utilization of the ACO Assistant. Mr. Baynes motioned to approve the transfer. Mr. Pertile seconded. Unanimous.

Mr. Hagerty then explained the line item transfer request of \$142.50 to the Marine Advisory Expense from Health Insurance due to increase of meetings to discuss Cape Pogue.

Mr. Hagerty then explained the line item transfer request of \$5,375.63 to the Veterans Benefits Expense from Health Insurance due to increase of Edgartown Veterans within the category.

Mr. Hagerty then explained the line item transfer request of \$4,177.45 to the Historic District Salaries from Health Insurance due an error in the FY21 salary spreadsheet.

Ms. Lisa Morrison, the Conservation Assistant, then explained the line item transfer request of \$7,653.99 to the Conversation Expense from Health Insurance due maintenance of Aero Ave and publishing of the Katama Farm RFP.

Mr. Baynes motioned to approve all of the transfer from the Health Insurance Account. Mr. Pertile seconded. Unanimous.

Mr. Hagerty then discussed the End of Year Closing Policy and the municipal best practices within the policy. Mr. Hagerty explained that by codifying all of the steps taken to end the fiscal it would streamline process and results.

Mr. Cunningham motioned to approve the Policy. Mr. Baynes seconded. Unanimous

Mrs. Lowell-Bettencourt requested a motion to approve the last meeting minutes. Mr. Jordan motioned to approve the minutes. Mr. Pertile seconded. Unanimous.

Mr. Smadbeck then motioned to approve all of the line item transfers discussed at the meeting. Mrs. Serpa seconded. Unanimous.

Mr. Smadbeck then motioned to approve the End of Year Closing Policy. Mrs. Serpa seconded. Unanimous.

At 4:16 PM Mr. Bayes moved to adjourn the meeting. Mr. Jordan seconded. Unanimous.

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

Respectfully submitted,

James Hagerty  
Town Administrator

