

**FINANCIAL ADVISORY COMMITTEE  
FEBRUARY 21, 2018**

**PRESENT: PAULO DEOLIVEIRA, CHAIR; ROBBIE COAD, MORT FEAREY, JIM CARTER**

**MEETING CALLED TO ORDER AT 4:00PM.**

JANE VARKONDA AND PETER VINCENT, REPRESENTING THE KATAMA AIRFIELD COMMISSION, PRESENTED THE FAC WITH A REQUEST FOR TRANSFER IN THE AMOUNT OF \$3,500 FOR EMERGENCY PLUMBING WORK (HOT WATER HEATER REPLACEMENT) PERFORMED LAST SUMMER BY THE LESSEE AT THE KATAMA AIRPORT RESTAURANT (RIGHT FORK DINER), AND OTHER VARIOUS UNFORSEEN ADMINISTRATIVE COSTS ASSOCIATED WITH THE BIDDING PROCESS FOR THE AIRPORT RESTAURANT LEASE.

A MOTION WAS MADE, SECONDED AND VOTED TO TRANSFER \$3,500 TO THE KATAMA AIRFIELD COMMISSION EXPENSE ACCOUNT TO COVER THE PLUMBING WORK AND ADMINISTRATIVE COSTS.

KIM LUCAS, HUMAN RESOURCES COORDINATOR, PRESENTED THE FAC WITH A REQUEST FOR TRANSFER IN THE AMOUNT OF \$348.79 TO ADD TO THE SICK LEAVE/VACATION ACCOUNT. ACCORDING TO THE TOWN BY-LAW, EMPLOYEES ARE ABLE TO PURCHASE THEIR UNUSED SICK LEAVE AND/OR VACATION TIME UPON RETIREMENT. MONEY IS ALLOCATED TO COVER THESE COSTS BUT THERE WERE MORE BUY-BACK SITUATIONS THAN ANTICIPATED. THE FAC AND MS. LUCAS DISCUSSED THE NEED TO UPDATE THIS POLICY.

A MOTION WAS MADE, SECONDED AND VOTED TO TRANSFER \$348.79 TO THE SICK LEAVE/VACATION ACCOUNT TO COVER THE BUY-BACKS OF RETIRING EMPLOYEES.

THE FAC REVIEWED THE SPECIAL AND ANNUAL TOWN MEETING WARRANTS AND MR. FEAREY QUESTIONED WHETHER ANY FAC ACTION WAS NECESSARY. THE FAC REVIEWED PAST WARRANTS TO DETERMINE IF THE ARTICLES ALL HAD THEIR APPROVAL.

MR. FEAREY QUESTIONED THE NECESSITY OF SOME OF THE STM ARTICLES AND WHETHER THOSE HAD BEEN APPROVED BY THE FAC. MR. CARTER STATED THAT MOST OF THE STM ARTICLES WERE PULLED FROM THE ATM WARRANT AND WERE DISCUSSED AT THE BUDGET HEARINGS.

THE FAC DISCUSSED THE EXTENT OF THEIR AUTHORITY AND WHO POLICES THE BUDGET AND FISCAL POLICIES. THE FAC ASKED JULIET TO PROVIDE THEM WITH AN UPDATE ON THE STATUS OF FY18 WARRANT ARTICLE PROJECTS.

A MOTION WAS MADE TO APPROVE THE 1/31/18 MINUTES BUT A QUORUM FROM THAT MEETING WAS NOT PRESENT TO APPROVE. APPROVAL OF 1/31/18 MINUTES WAS POSTPONED UNTIL THE NEXT MEETING.

THE FAC REVIEWED THE QUARTERLY BUDGET REPORT AND APPROVED IT.

THERE BEING NO FURTHER BUSINESS, THE MEETING ADJOURNED AT 4:35PM.

RESPECTFULLY SUBMITTED,  
JULIET MULINARE, ASSISTANT