

**FINANCIAL ADVISORY COMMITTEE
MARCH 21, 2018**

**PRESENT: PAULO DEOLIVEIRA, (CHAIR), ROBBIE COAD, JIM CARTER, LES BAYNES, STEVE JORDAN,
DONNA LOWELL-BETTENCOURT, JANE CHITTICK (ALTERNATE)**

MEETING CALLED TO ORDER AT 4:00PM.

KIM LUCAS, HUMAN RESOURCES COORDINATOR, PRESENTED THE FAC WITH A REQUEST FOR TRANSFER IN THE AMOUNT OF \$5528.70 TO ADD TO THE SICK LEAVE/VACATION ACCOUNT. AFTER HER LAST REQUEST, SHE HAD THREE ADDITIONAL EMPLOYEES REQUEST BUY-BACK TIME FOR VACATION. MR. DEOLIVEIRA COMMENTED THAT HE HAD NOT SEEN THIS HAPPEN IN YEARS PAST. MS. LUCAS STATED THAT THE REQUESTS ARE DUE TO A HIGH VOLUME OF RETIRING EMPLOYEES THIS YEAR; SHE HAS SPOKEN WITH THE TOWN ADMINISTRATOR ABOUT INCREASING THE BALANCE IN THIS ACCOUNT AS THERE WILL CONTINUE TO BE MORE RETIREES THAN USUAL IN THE COMING YEARS. A MOTION WAS MADE, SECONDED AND VOTED 6-0 TO TRANSFER \$5528.70 TO THE SICK LEAVE/VACATION ACCOUNT TO COVER THE BUY-BACKS OF RETIRING EMPLOYEES.

BRICQUE GARBER, ADMINISTRATIVE ASSISTANT TO THE HISTORIC DISTRICT COMMISSION, PRESENTED THE FAC WITH A REQUEST FOR TRANSFER IN THE AMOUNT OF \$530.00 FOR THE PURCHASE OF A NEW STAND-UP DESK FOR THE HDC OFFICE. MR. OLIVEIRA ASKED WHETHER THIS EXPENSE SHOULD JUST BE INCORPORATED INTO THE REGULAR BUDGET. MS. GARBER STATED THAT THIS IS A ONE-TIME PURCHASE AND SHE DOES NOT NEED TO BUDGET FOR IT EACH YEAR. A MOTION WAS MADE, SECONDED AND VOTED 6-0 TO TRANSFER \$530.00 TO THE HDC EXPENSE ACCOUNT TO COVER THE ONE-TIME PURCHASE OF A NEW DESK.

A MOTION WAS MADE AND SECONDED TO APPROVE THE 1/31/18 MINUTES. LES AND JIM ABSTAIN. MOTION CARRIES 4-0.
APPROVAL OF 2/21/18 MINUTES WAS POSTPONED UNTIL THE NEXT MEETING.

THE FAC DISCUSSED WHERE LEFTOVER FUNDS FROM PROJECT APPROPRIATIONS ENDS UP (GENERAL FUND). JULIET PRESENTED A PROJECT SPREADSHEET OF ALL THE APPROPRIATIONS FOR FY18 AND THE STATUS OF THOSE PROJECTS.

THE FAC DISCUSSED THE WARRANT ARTICLE REQUEST POLICY AND JULIET EXPLAINED THE REASONS FOR ITS IMPLEMENTATION.

A MOTION WAS MADE AND SECONDED TO INVITE THE TOWN ACCOUNTANT, THE BOARD OF SELECTMEN AND THE TOWN ADMINISTRATOR TO ATTEND A FINCOM MEETING AND DISCUSS AND UPDATE THE EXISTING FINANCIAL POLICIES. MOTION CARRIES, 6-0.

JULIET PROVIDED THE FINCOM WITH AN UPDATE OF THE GENERATOR REPLACEMENT PROJECT AT THE SCHOOL.

THERE BEING NO FURTHER BUSINESS, THE MEETING ADJOURNED AT 5:20PM.

RESPECTFULLY SUBMITTED,
JULIET MULINARE, ASSISTANT