

Finance Committee Meeting Minutes

July 10, 2007

Present: Al DeVito - chair, Richard Knabel, Sharon Estrella, Brian Athearn and Ann Nelson.

Guests: Bruce Stone – Town Accountant.

The meeting was called to order at 4:35 p.m.

Request of transfer from Reserve Fund:

A request was made to transfer \$12,319.79 from the FY08 Reserve Fund to cover the unbudgeted expense for severance of Jo-Ann Resendes, Town Assessor. Richard moved to approve the transfer, 2nd by Sharon. The motion passed 5-0.

Election of Chairperson:

Richard nominated Al for another term as chairperson. This was 2nd by Ann and passed 4-0-1 with Al abstaining. Al then nominated Richard as vice-chairperson, 2nd by Ann and passed 4-0-1 with Richard abstaining.

Correspondence:

Al presented a renewal request for membership in the Association of Town FinComs. The annual fee is \$149. Membership provides discounted rates on training seminars. A motion was made and 2nd to approve the renewal and passed 5-0.

MVTV meeting coverage:

FinCom would like to have MVTV coverage of meetings starting in January as they review department budgets. There is still an issue with the town as regards insurance coverage of the videographers. Al recommended attending the Board of Selectmen meeting on July 18 at 4:30. Richard will call Jen to be put on the agenda. Brian will call Steve Warriner of MVTV to find out where he stands. Bruce suggested FinCom pay the Workers' Comp, which would be a nominal amount, and seems to be at the heart of the issue.

High School Funding Committee Meeting:

Al attended the first meeting of the committee to investigate the impact of the wealth formula on the high school budget. Edgartown did not send a representative to the meeting, as they do not feel it necessary to discuss the wealth formula. Jonathan Snider will come up with a wealth formula vs. population formula comparison. The committee includes one selectman and one FinCom member from each town. Its purpose is to provide an alternative that all six towns will agree to before going to the statutory formula. If Edgartown doesn't participate, then there is no point.

Meeting with Selectmen and School Committee:

Not much was gained at this meeting. The feeling was that, in the end, the school committee would agree to Dr. Weiss's proposed budget.

Meeting with Personnel Board:

Again, nothing was gained. There will be no changes to the Personnel Board's COLA process.

Meeting with Capital Improvement Committee:

Meeting postponed to September.

Minutes of the June 12 meeting were approved with one correction.

Old Business:

There being no other business, a motion for adjournment was made and seconded.

Meeting was adjourned at 5:10.

Respectfully Submitted,
Nancy Rogers, Administrative Clerk