

**West Tisbury
Finance Committee Meeting
Warrant Article Hearing
Howes House
March 22, 2016**

Attendance

Committee: Katherine Triantafillou – Chair, Gary Montrowl – Vice Chair, Greg Orcutt, Doug Ruskin.
Absent: Sharon Estrella

Guests: Bruce Stone – Town Accountant, Kathy Logue – Treasurer, Skip Manter – Selectman, Donna Lowell Bettencourt – West Tisbury School Principal, Mary Boyd – West Tisbury School Assistant Principal.

The Chair called the meeting order at 4:35pm. A quorum was present.

Approval of Minutes of Previous Meetings:

Greg moved to approve the minutes from January 26, 2016 as amended. Gary seconded the motion which passed 4-0.

Doug moved to approve the minutes from February 9, 2016 as amended. Greg seconded the motion which passed 4-0.

Greg moved to approve the minutes from March 8, 2016 as amended. Doug seconded the motion which passed 4-0.

Gary moved to approve the minutes from March 9, 2016 as amended. Doug seconded the motion which passed 4-0.

Gary moved to approve the minutes from March 22, 2016 as amended. Greg seconded the motion which passed 4-0.

Old Business

The Chair informed the Committee that she contacted Jen Rand and that if the Committee chose to do so, it could change votes on the budget or warrant articles and the revised votes would appear in the legal warrant. The changes must be submitted to Jen Rand tomorrow morning, March 23, 2016.

The Chair explained that Bruce Stone provided new information and the UIRSD Excess & Deficiency balance is different than the amount the Committee was provided before. Bruce explained that the UIRSD E&D Balance provided by the auditor is \$200,386.

The Chair asked if there is anything that shows how the \$200,386 will be used. Bruce explained that technically, the school is not able to use the money until verified by auditor. Now that it has been verified, the school committee can decide to use it for any purpose.

The Chair highlighted the E&D balance is about \$100,000 less than the Committee had thought it was. Gary added that there should be a minimum amount on hand for emergencies and \$200,000 does not go that far. Doug pointed out that in the past the school had used less than \$100,000 for emergencies.

The Chair asked Bruce about the MVRHS E&D balance. Bruce responded that the MVRHS audit is not yet complete, but that \$694,000 was listed as the 7/1/15 E&D balance.

The Chair asked Donna Lowell-Bettencourt if she knew how the UIRSD E&D balance would be spent. Donna responded that the school committee looks for unforeseen emergency issues and one year it was used for OPEB. Skip responded that E&D funds are spent on things the school has not budgeted for, not necessarily just emergencies. Skip explained that he has presented to UIRSD and MVRHS to encumber 50% of E&D to put toward their outstanding OPEB liabilities.

Greg moved to reduce budget line 311-5600 by \$100,000. Gary seconded the motion.

After a discussion regarding the UIRSD and MVRHS budgets, Excess & Deficiency and OPEB liabilities Greg withdrew his motion.

As the Committee discussed recommending the UIRSD and MVRHS use E&D funds to reduce OPEB liabilities, Donna Lowell Bettencourt asked if the Fin Com would change its budget recommendation from “not recommended” to “recommended” if the UIRSD allocated E&D funds to OPEB as recommended by the Fin Com. Katherine, Gary, Doug and Greg all responded yes.

Doug moved to recommend the UIRSD allocate \$100,000 of E&D money to the reduction of the OPEB liability. Gary seconded the motion which passed 4-0.

Doug moved to recommend the MVRHS allocate \$250,000 of E&D money to the reduction of the OPEB liability. Gary seconded the motion which passed 4-0.

New Business

Kathy Logue presented a reserve funds transfer request of \$1,721. Kathy explained the transfer was for workers compensation. The increase is a result of an audit and is a combination of payroll increases and the insurance company regrading positions.

Doug moved to approve the reserve funds transfer request of \$1,721 from the office of the Treasurer. Greg seconded the motion which passed 4-0.

The police department submitted a reserve funds transfer request of \$27,500 to provide coverage for an officer who was injured on the job. Chief Rossi was not at this meeting because he discussed the issue at the Warrant Article Hearing on March 8, 2016.

Doug moved to approve the reserve funds transfer request of \$27,500 from the police department. Gary seconded the motion which passed 4-0.

Scheduling and Correspondence

The chair shared a report of police statistics she received from Chief Rossi and a copy of the Beacon.

The committee decided to send flowers to Sharon Estrella thanking her and expressing their appreciation for her service.

The next Finance Committee meeting I was scheduled for April 19 at 4:30pm at a location to be determined.

Adjournment

Greg moved to adjourn. Doug seconded the motion which passed 4-0. The meeting was adjourned at 6:42pm.

Respectfully Submitted,
Margo Urbany-Joyce, Administrative Assistant

Approved: 4-0-1 (Chuck Abstained) Date: 4/12/16