

Shutesbury Finance Committee Meeting Minutes
Tuesday, November 04, 2014, Town Hall, 7:pm

Members Present: Gary Hirshfield, Weezie Houle, Rus Wilson, Eric Stocker, George Arvanitis, Al Hanson and Susie Mosher **Visitors:** Becky Torres

1. Meeting Called to order at 7:10pm
2. Approved the Minutes of October 14, 2014.
3. Free Cash has been certified at \$1,276,793
4. Review Expense Reports
 - a. Insurance & Bonds is in the negative: The premiums came in higher than expected (\$1,600) due to Workman's comp.
5. George's OPEB Presentation – George projected his OPEB version 7. After reviewing
 - a. We all agree that we are on the right track with our current funding model.
 - b. We want to review this every year and update the actual expenses
 - c. We need to review it every three years with the actuaries
 - d. We want to find out # of participants, Cost per and annual increase in premiums from the actuary
 - e. Can we pay the current insurance premiums with the OPEB fund
6. Committee Reports:
 - a. Rus Wilson and Gary Hirshfield – Capital Planning – none at this time of year
 - b. Al Hanson – CPC – The CPC FY15 quick guide to applying for funds is on the CPC web page.
 - c. Susie Mosher – School Committee – The rugs in the hallways and classrooms where the rugs are coming loose and are wavy. Matt and the principal will meet with Becky regarding replacing the flooring. The other two staffing additions will be funded by their budget.
 - d. George Arvanitis – Personnel – Ralph Armstrong demonstrated his software which is quite far along. He will be training Becky on how to add data. Becky hopes to be able to implement the export data to prepare for the budget. The Police Department, the Fire Chief, and the Highway Superintendent and Town Administrator contracts are up for negotiation this year. One member of Fin Comm has to attend each. Al will work on the Town Administrator, Eric will do the Highway Superintendent, Rus will do the Police Dept, and George will do the Fire Chief.
 - e. Eric - Broadband Report – Tomorrow night there is an MBI meeting in New Salem from 6-8 to discuss Broadband, WiredWest, FRCOG, and the future. The committee has requested \$1,200 for their budget for the current FY.
7. New Business
 - a. Vote passed unanimously to transfer \$500 to a newly created Broadband Committee line item to pay for some expenses incurred. We all signed off on the Request for Transfer.

- b. The regional committee has voted to keep the same formula, the five year rolling average.

George will make the edits to the letter to the Departments and send it back to Becky, who will distribute it to the department heads.

- 8. Next Meeting:
 - a. November 18, 2014, 7pm, All Boards Meeting
 - b. December 2, 2014, 7pm
- 9. Meeting adjourned: 9:30pm