

Oakham, MA. Finance Committee (FinCom) Meeting

9/13/2023 Meeting Minutes

FinCom Members Corey Packard, Steve Dollinger, and Alan Flagg are in attendance. The meeting is called to order at 6:04pm

There are no new public inquiries or comments. Correspondence received includes first draft of year end FY23 actual exp vs budget and the YTD FY24 actual exp vs budget.

Discussion on FinCom Membership roles and responsibilities held. Corey Packard will take over managing FinCom data with the resignation of Susanne Shays and Alan Flagg will take over the recorder role.

New Business.

Review preliminary draft of FY2023 yearend actual to budget. The town ended up with \$226,000 or 12% of the budget not being spent. This will likely adjust down as final FY23 bills are received and paid.

Discuss potential for better budgeting when developing FY25 budget with better communication of three year historical data with town departments.

Review YTD FY24 actual exp vs budget. A 48,940.87 payment for a QRSD chiller was coded to the wrong account as WB Schoolhouse. Accountant to correct. The Council on Aging is paying the Director from the remaining approved STM funds vs FY24 budget. This timing issue will be self-correcting. A \$1,000 donation to Wachusett Greenways was mistakenly recorded as a 2021 payment vs 2023 payment, accountant to correct.

Old Business.

Member asks if the BOS will pursue review of the town bylaws prohibiting FinCom membership on other town committees. Question asked if all town elected officials should be prohibited from participating on other committees as there is a potential for conflict of interest. FinCom Chair will follow up with BOS to ask if any action is anticipated.

Member asks if any further action is needed by the FinCom on the question of personal use of a town vehicle by the highway superintendent. FinCom previously communicated to the BOS a concern that failure to track and report personal use of the vehicle may be a liability to the town. BOS reviewed this issue with the town council and to our knowledge has taken no further action. FinCom Chair to ask BOS for an update prior to our next meeting.

Motion to approve 8/1/23 meeting minutes approved.

Next meeting tentatively scheduled for 10/11/23 unless a need to meet sooner occurs.

Meeting adjourned at 6:54pm