02/01/2023 FinCom Minutes

Attending:

* Alan Flagg-Chair
* Susanne Shays-Recorder
* Corey Packard
* Stephen Dollinger (via phone)
* Paul Rochette
* Meeting called to order at 6:02pm
* Review comments, inquiries, correspondences
  + Discussed document received from town collector on cost of retirement funding for FY2024
* FY2024 budget
  + Conducted line-by-line review of initial FY2024 budget submissions from department heads
    - Follow-up question list to be developed
  + Discussed the diverse ways department heads handled salary budgets
    - Very inconsistent
      * Some left blank, some used FY2023 values plus retro FY2023 increases, some included a recommended FY2024 increase
        + Better direction next year would be helpful
    - Noted significant increase in Police Chief salary
    - Discussed part-time salary expenses for fire, police, and highway as to how they are budgeted due to unknown future events
      * Include contingency fund
  + Will investigate who is paying for annual mailing
  + Noted Transfer department budget line, 0100-990-0-5990-0000:Other Financing Uses, in previous budgets and actual spending
    - FinCom to ask BoS what this is and why it is not presented to the Town at the ATM
  + FinCom would like to address with BoS and departments, budget and spending lines that are historically over or significantly under budget year-after-year
  + FinCom to ask BoS for clarification whether town accountant is developing the entire revenue budget
* FY2023 budget to actual
  + FinCom would like BoS to have town accountant close out unused funds shown in various departments that were approved in prior years’ ATMs or STMs
    - These funds cannot be used by departments for anything than the town approved purpose
  + FinCom would like BoS to have town accountant do budget transfers for the $26,543.10 payroll increases into the respective departments’ lines, out of account 0100-122-7-5205-0000:BOS / Administrative Service, as well as line 0100-122-8-5810-0000:ATM61421 Art#14 BOS Admin Services
  + FinCom noted that $680 has been spend from account line 0100-122-7-5205-0000:BOS / Administrative Services for Capital Strategic Solutions
    - FinCom believes the full $25k was supposed to be used for payroll increases so are wondering why $680 has been spend from this line
* New and/or old business
  + New DLS self-assessment tool to compare Town to others
  + QRSD capital expenditures should be in debt exclusion and not in levy
* Prior meeting minutes
  + Motion put forth to accept
    - All in favor
* New Meeting TBD
* Motion put forth to adjourn meeting at 7:32pm
  + All in favor