July 9th, 2018 Minutes

Finance Committee Meeting

**Present:** Patricia-Lee Achorn, Daniel Lewenberg, Ira Miller, Charles Goodman, Hanna Switlekowski, Anja Bernier, Gordon Gladstone and Edward Phillips.

**Absent:** William Brack and Arnold Cohen

# Year End Financials – Krishan Gupta

Krishan Gupta, Finance Director, discussed the year end financials.

* No major issues anticipated.
* The Town of Sharon will be in the black for FY 2018.

Eric Hooper, Superintendent discussed the reserve transfer request of $408,446.

* The request doesn’t line up exactly since they are still receiving large maintenance bills.
* There are overruns on vehicles and the facility side due to weather related issues.
* There are major issues with the new Public Safety building with heating. Additional equipment is needed.
* Town Hall has had some issues; they are doing as little as possible to keep it workable.
* Town Hall’s AC units are failing and they will not be repaired.
* Coating on the concrete was completed at the Community Center.
* In three weeks, demolition of the old Town Hall should begin.
* Reserve fund transfer includes contracted services, motor vehicle repairs, materials, salt and sand.
* Significant facility overrun due to keeping an old building going and learning to operate a new building simultaneously.

**MOTION:** by Gordon Gladstone to approve the reserve fund transfer of $408,446 **SECONDED:** by Edward Phillips **VOTED:** 8-0-0.

Marlene Chused, Town Clerk requested a reserve fund transfer of $1,162.08, in excess of the original $13,000 from elections.

**MOTION:** by Gordon Gladstone to approve the reserve fund transfer of $1,162.08 **SECONDED:** by Anja Bernier **VOTED:** 7-0-1. Edward Phillips abstained.

# FY19 Initiatives and Goals – Committee

The Finance Committee will discuss at the next meeting.

1. **Tri Committee Meeting – Fred Turkington and Committee**

Krishan Gupta, Finance Director provided a Tri Committee Meeting update.

* There are no actionable items causing a meeting at this time.
* Revenue projections will be provided after the Tax Recap is finalized in November.
* The overall goal is to have all the financials submitted by July 30th at the latest.
* Cash is reconciled through April 18th.
* Final balance sheet will be completed by labor day.
* Final audits are due no later than Thanksgiving and Christmas.
1. **Communicating/Promoting VisGov to Citizens**

The Finance Committee discussed ways to promote VisGov to Sharon’s citizens.

* Anja Bernier and Hanna Switlekowski will post on Facebook.
* Ira Miller will provide a write up for the radio promotion and a short flyer.
* Krishan Gupta will provide more information regarding hanging a banner downtown.
* Other ideas included: meeting with specific groups to provide a presentation and posting flyers at the community center.

# Administrative Support to Priorities

Moving forward, Felicia Giszczynski will provide Administrative Support to the Priorities Committee as well as the Finance Committee.

# Liaison Updates:

## Sharon Schools - Bill Brack

William Brack provided an update regarding Sharon Schools.

* Dr. Greer continues to do strategic planning for the fall.
* The new or renovated High School is their top priority.
* MSBA meeting will be held July 11th, 2018 with the designer selection panel. All three architects will be invited two weeks later.
* No estimated total yet, but most likely a new building will be built.
	1. **Library – Hanna Switlekowski**

Hanna Switlekowski provided an update regarding the library.

* The next meeting will be held on July 11th, 2018.
* There was a flood on July 6th, 2018.
* The library originally wanted a reserve fund transfer in FY 18 but it is closed.
* In FY 2019, Krishan Gupta will create another line in the budget for the damage.
* The library was re-opened today. Sand bags and blowers were brought in.
* As part of the feasibility study, asbestos was checked where the flood had happened. It was not found.
* The Finance Committee members requested Hanna Switlekowski ask how extensive the evaluation is to renovate the library to make it more sustainable.
	1. **Planning Board – Arnie Cohen**

 No update was provided at this time.

# Documents Distributed Since the Last Meeting

# S&P Credit Report

# Minutes to be Voted: May 21st, 2018

**MOTION:** by Anja Bernier to approve the May 21st, 2018 minutes **SECONDED:** by Edward Phillips **VOTED:** 7-0-1. Hanna Switlekowski abstained.

# Topics not reasonably anticipated by the Chair in 48 hours

The next Finance Committee Meeting will be held on August 20th, 2018 followed by another on September 17th, 2018.

#  Adjournment

**MOTION:** by Anja Bernier to adjourn **SECONDED:** by Hanna Switlekowski **VOTED:** 8-0-0.

The meeting was adjourned at 8:50 pm.