

# Town of Newbury, MA

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## Finance Committee Minutes 07-14-2014

**Town of Newbury  
Finance Committee Meeting  
Monday July 14, 2014, 7:00 pm, Town Hall  
Meeting Minutes (Final—approved 10.7.14)**

**Members present:** Bob Connors, Erica Jacobsen, Marshal Jespersen, Larry Guay. **In Attendance:** Eileen Deveau, town account and Amy Sadkin, library director.

**Ex-Officio:** Tracy Blais, Town Administrator/Finance Director.

- **Meeting minutes:** the 6.3.2014 Meeting minutes tabled and to be reviewed at the September meeting.
- **May financial reports:** There were no outstanding concerns.

- **Reserve Fund update: (Town Administrator)**

4 requests were presented for review. A motion was made and seconded to appoint Marshall Jespersen acting chair for the July meeting. The Committee voted unanimously to approve 4-0-0.

- \$1250.00 requested to be transferred to the snow removal expense account to cover FY14 snow deficit;
- \$2900.00 requested to be transferred to the public building property related services account to cover additional cleaning services required at the library for expanded hours of operation;
- \$1300.00 requested to be transferred to the building inspector expense account to cover building inspection costs during the absence of Sam Joslin.
- \$4500.00 requested to be transferred to repairs & maintenance account to cover ongoing repairs to town facilities.

- **End-of-year transfers: (Town Administrator).**

2 requests were presented for review. The Committee voted unanimously to approve 4-0-0.

- \$5000.00 requested to be transferred from “Police Dept. Wages” account to “Police Dept. Expenses” account to cover repairs to cruiser 22.
- \$5700.00 requested to be transferred from “Library Salary & Wages” account to “Library Expenses” account for additional staff hours to cover expanded schedule.

5. **CPC update:** Larry Guay reported that there were no new capital requests and that all unfunded FY14 requests have expired. Departments should update pricing/scope of work/equipment being contemplated for FY15. All requests need to be submitted prior to November 1<sup>st</sup>. Larry asked Tracy to provide update on the status of the recently approved road way management system.

- **Old/New business.** The committee had a general discussion about FY15 meeting schedule and to consider adopting a “Monthly Exception Report” format of reporting.

- **FY15 Meeting schedule for consideration:** September 2, 2014, October 2, 2014, December 2, 2014, January 6, 2015, February 3, 2015, March 3, 2015, April 7, 2015, July 7, 2015;
  - **Monthly Exception Reporting for consideration:** To identify revenue/expense line items only when it breaches or exceeds agreed norms. Exception reporting is intended to reduce information overload by minimizing the circulation of repetitive or old information. Under this system, only information that is new and out of the ordinary will be transmitted by the town administrator on a monthly basis.
  - **Follow-up with Rick Harris:**
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- **Next meeting(s): Tuesday September 2, 2014. Meeting adjourned at 7:45pm.**