

# Town of Newbury, MA

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## Finance Committee Minutes 1-5-2016

**Town of Newbury**  
**Finance Committee Meeting**  
**Tuesday, January 5, 2016 7:00 PM Town Hall**  
**Meeting Minutes**

Members present: **Linda Allen, Gene Case, Bob Connors, Larry Guay, Erica Jacobsen, Marshall Jespersen, Frank Remley, Tracy Blais**

Absent:

In attendance: **Geof Walker**

**Gene Case called the meeting to order at 7:00 PM, seconded by Larry Guay**

- **Minutes**

- **Motion:** A motion was made by Bob Connors and seconded by Erica Jacobsen to accept the meeting minutes of 10/6/15. The motion was approved by a unanimous vote.

- **Town Administrator Report**

- No questions were received regarding the financial reports
- Budget calendar is on track
- An update of the work of the MBC was provided to the Committee
- RFT may be required for relocation costs

- **Policy for RFT and Minimum Balances for Available Funds**

- A policy document was provided to the Committee by the Town Administrator for review

- **Fire Truck Pay Off**

- The Committee discussed the possible interest savings associated with an early pay off of the recently purchased Fire Pumper

- **Appointment of Liaisons**

- **Motion:** A motion was made by Bob Connors and seconded by Marshall Jespersen to appoint Gene Case and Erica Jacobsen to the Triton District Committee and Bob Connors as the liaison to the Fire Department. The motion was approved by a unanimous vote.

- **CPC Update**

- Larry Guay provided the Committee with an update

- **Other Business**

- The Committee discussed available reserves

- **Next meeting date**

- Next meeting scheduled for February 2<sup>nd</sup>, Town Hall, 7:00 PM

- **Adjourned:**

- **Motion:** A motion was made by Bob Connors and seconded by Erica Jacobsen to adjourn the meeting. The motion was approved by a unanimous vote and the meeting adjourned at 8:45 PM.