

# MINUTES

## Finance Committee Meeting Thursday, August 24, 2017 – 5:30 pm Town Manager's Office

Present: Councilor Jim Hager, Chair; Councilor Paul Smith; Councilor Marla Stelk

Also Present: Town Manager David Cole; Finance Director Sharon Laflamme; Nancy Butts (member of the public)

Chair Hager convened the meeting. The Committee decided to take up Item #3 on the agenda, Consideration of a Request from Edward Butts to purchase Town-owned property, out of order in consideration of Mrs. Butts, who came to the meeting to listen to the Committee's discussion.

1. Consideration of request from Mr. Edward Butts to purchase Town-owned property on Huston Road.

Nancy Butts was present for the discussion on this item. The Town Manager reported that the Town was contacted by Mr. Edward Butts, who is interested in purchasing Town owned property (Tax map 111, Lot 27) that abuts property he and his wife, Mrs. Nancy Butts, owns on 269 Huston Road. The Town Manager reported that the Town lot is approximately 3,000 square feet.

Mrs. Butts distributed a property map and pictures of the area. She told the Committee that she and her husband have been maintaining the Town property (Tax map 111, Lot 27) for the last 20 years and would like to purchase the property to even out their property boundaries.

After discussion, a motion was MADE by Councilor Stelk, SECONDED by Councilor Smith, and VOTED to recommend to the Town Council to authorize staff to solicit bids to sell the Town owned property, Tax Map 111, Lot 27. Unanimous vote.

The Town Manager reported that this item will be on the September 5, 2017 Town Council for consideration.

Mrs. Butts left the meeting at 5:53 p.m.

2. Consideration of the minutes of June 22, 2017 Meeting.

A Motion was MADE by Councilor Hager, SECONDED by Councilor Smith, and VOTED To approve the minutes of the June 22, 2017 Finance Committee Meeting as distributed. Unanimous vote.

3. Review and discuss June financials.

The Committee reviewed Town financials for month ending June 2017 (and also fiscal year end FY 2017). The Finance Director reported that with 100% of the fiscal year completed, expenditures were

at 97.0% expended, non property tax revenue at 114.9% collected, and property tax revenue at 97.5% collected compared to 97.1% collected at this time last year.

The Committee requested that the Finance Director research and report back to the Committee at the next meeting on the following:

- a. Rescue Fees. Billings were lower than last fiscal year by 6.5%
- b. State Revenue sharing payments were 5.4% lower than those received for the same period last year.
- c. #40323 CEO – Sewer Inspect Fees at 159.81% collected.

4. Other business.

The Finance Director reported that the Town's auditors were at the Municipal Center in early August. When the final audit documents are ready, the auditors will call to schedule a meeting to review the audit with the Finance Committee.

The Town Manager strongly recommended that the Committee continue its practice of asking staff to leave for a brief time during the auditors' presentation so that the Committee can ask questions directly to the auditors about the Town's financial practices.

The Committee thanked the Town Manager for his service and wished him the best in his upcoming retirement.

5. Schedule next meeting.

The next meeting of the Committee was scheduled for October 26 at 5:30 p.m. in the Town Manager's Office.

6. Adjournment.

There being no further business, the meeting adjourned at 6:35 p.m.

Respectfully submitted,

Jeri Sheldon, HR Director