

## FINCOM MEETING MINUTES

Town of Heath

May 19, 2020

18:02: Meeting Called to Order by Ned

Members attending: Ned, Jan, Kathy, Alice, and Ken

Ned started the meeting with discussion about the following budget changes to Article III.

1. Ins/Prop/ casualty/Comp Ins was adjusted to \$ 52,000
2. Compactor changed to \$ 4,300 and it needing to be a separate line item.
3. IT upgrade an additional \$ 3,000.

Ned informed the committee that Paul Mark confirmed the TS Irene reimbursement of \$170,000 will be coming soon and some of it will be used to pay off the Irene loan and interest for FY22.

A discussion about zero funding the Heath School Maint./Utilities line on Article III and only use the MTRSD payments plus revenue ensued. The estimated amount there will be \$46,000 remaining July 1<sup>st</sup>. Also, a recommendation to establish a revolving account for the building was agreed. Jan made a motion to recommend not funding the line, seconded by Kathy. Vote was yes by all except for Alice. Alice decided to abstain until she had further time to think about it.

Alice inquired about the FinCom's Heath Herald article and Ned informed us that the letter was withdrawn.

18:41 the FinCom joined the BOS meeting to discuss Article III. Ned told the BOS the FinCom's recommendation to not fund the 18 Jacobs Road Maint/Utilities line. The BOS voted to fund the line with \$20,000. Other line items were discussed: Preschool, Compactor, highway dept. truck plows, Insurance, Copier, stipends, COLA, and winter salt and sand.

19:36 FinCom left the BOS meeting and reconvened to the FinCom meeting. Ned reviewed the draft copy of the intended letter being sent to the residents. He will send out a draft for Thursday's meeting and approval. There were many questions for the costs of preschool, ie how many children, cost per child, and cost per child for extended day. The extended ½ day appears to be discretionary. Ned will be getting some answers for next meeting.

The FinCom agreed to recommend to use the TS Irene reimbursement of \$170,000 to pay off the TS Irene loan and interest for FY22. The FinCom recommended to consider the use of Free

Cash to fund the IT upgrade for 2,500, the two highway plows for \$12,400, and the compactor for \$ 4,300 depending on the expected date of the Annual Town Meeting. There was some discussion about putting some of the free cash in FY21 into stabilization funds.

21:00 Ken made a motion to adjourn, seconded by Alice. Vote unanimous.

Respectfully submitted,  
Ken