1. Present: Tom Lively, Will Emmet, Ned Wolf, Bob McGahan and Alice Wozniak [at 6:50 PM].
2. Tom called the meeting to order at 6:37 PM.
3. We reviewed the agenda and added the following items:
   a. Student transfer to Smith Vocational High School
   b. Notices of meetings for the MTRSD
4. 2021 Heath town audit review:
   a. There were a number of recommendations from the audit.
   b. Heath has not been conforming to accounting standards.
   c. Increase surety bonds from 35k and 75k for the treasurer and accountant(?) respectively to 100k for both positions.
   d. Conform to best practices.
   e. Note to selectboard to establish a program to bring accounting into compliance.
5. Alice entered meeting at 6:50 pm.
6. 2021 Heath town audit review (cont’d):
   a. Previous audit was in 2012, performed by lowest bidder from eastern Mass.
   b. Cash on hand vs. bank balance should be the same but are not. Many checks still uncashed, including one for 30k.
   c. There needs to be better follow through regarding issued checks that have not been cashed.
   d. There need to be more frequent audits. Heath would need three consecutive years of audits prior to obtaining a bond rating.
   e. Audits are expensive but worth it in the long term.
   f. There is a list of unassigned stabilization funds.
   g. Alice made a motion and Will seconded to recommend to the selectboard that the recommendations of the Scanlon audit be adopted with a follow up meeting after 6 months (at end of fiscal year). Vote was 5-0 in favor of the motion.
7. COLA for town employees:
   a. Range is between 2 and 5% increase.
   b. Health benefits are increasing between 4 and 6%.
   c. We discussed retirement board information and concluded that this should be addressed by the selectboard at their next meeting.
   d. No action from the fincom.
8. Other business. Student transfer from MTRHS to Smith Vocational:
   a. Town is required to pay tuition and transportation when in-district schools do not offer specific programs of study available in neighboring districts.
   b. No action by fincom.
9. Heath budget process status:
   a. To the best of our knowledge, budget sheets are rolling in.

10. Next fincom meetings:
   a. February 7th with selectboard (fincom meets afterwards)
   b. February 21st with selectboard (fincom meets afterwards)
   c. February 16th? TBD

11. Motion to adjourn made by Bob, seconded by Ned. Vote was 5-0 in favor.

12. Meeting adjourned at 8:13 pm.

Respectfully Submitted,

William T Emmet