

Approved Minutes
Heath Finance Committee Meeting
26 January, 2023

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