

Finance Meeting Minutes

1. Call meeting to order
 - a. Called to order 7:38pm
 - b. Attendance : Christie James, Steven Hepburn, Nicholas Wood, Cheryl Lindburg
2. Election of Officers – discussion/motion
 - a. Cheryl nominated Steven to be Chair, seconded by CJ, motion passes unanimously.
 - b. Vice chair conversation – Christie currently serving as VC, NW nominated, Cheryl 2nd, second unanimous
 - c. Secretary – nominate Tricia, Cheryl second, nomination passes.
3. Approve Agenda – discussion/motion
 - a. Agenda – CJ moves to approve agenda, CL seconds, all in favor, agenda accepted
4. Approve Previous Minutes – discussion/motion
 - a. Minutes from 2/9. Motion CJ, NW second, all in favor. Minutes accepted
5. Selectboard task – Working collaboratively with Town Manager & Finance Director – discussion
 - a. Update on Selectboard task – Working collaboratively with Town Manager & Finance Director –
 - b. Update from Steven meeting from 3/26 - dialogue was great to get started.
 - i. Big picture -do we see places where we can collaborate and overlap –
 - ii. questions about value of the FC “not sold on the benefits of a finance committee” – but open to ongoing dialogue between chair and town finance directors.
 - iii. SH sent follow up questions and considerations.
 - c. SH – Barrie was very open and approachable and working hard to implement better processes in the finance office....
 - d. Details:
 - i. Audit questions- unbudgeted transfer funds, asking for clarity. Perhaps looking at how the information is shared creates more questions.
 - ii. Comment about Police budget regarding adding another officer in the future.
 - iii. Looking for some areas of agreement as a starting point. These were offered:
 1. Resident engagement in town finances and budgeting is a net positive
 2. Town financial information are public records and should be clear and accessible
 3. The Selectboard should be fully informed on trade-offs in budget decisions within and across departments
 4. Budget requests should be explainable and justified in relation to department and town goals and priorities
 5. A timely budgeting process with no late surprises enables better review and governance
 - iv. Asked about the 6% target and where that came from?
 - v. Believes that 6% is a reasonable target for departments to work towards. Its starting point for the dept and it’s constraint for them.

- vi. Mention the school process – claim that next starting budget will be 6%.
 - e. Asked about information that could be available.
 - f. Action: SH will follow back up with FD and TM.
 - g. Action: selectboard agenda for the three open tasks
- 6. Selectboard task – Working collaboratively with Norwich School Board – discussion
 - a. Collaboration with the Norwich school board (Garett) – SH update: emails exchanged.
 - b. Short discussion re state of Vermont changes
 - c. Main objective – discussion about the process that FC contributes to Norwich SB and how we work with the school board. Hoping to meet the next few weeks to discuss how the overlap happens.
- 7. Summary of comparable towns – were on the upper end of the services and therefor the upper end of the budget. Its grown over the last 3 or 4 years including the benefits. Short term, looked better comparably, but over 4 years pretty significant growth
- 8. Other Selectboard task requests – discussion/possible motions
 - a. Audit discussion – best practices says we should have an audit committee and its very important.
 - b. Audit committee might be a selectboard member, FC member, and another individual that should be working with auditors and the selectboard. Role is promote corrections to material deficiencies encourage them to be cured. (gfoa.org comments on the audit committees).
 - c. Discussion on elected budget committee –
 - i.
 - d. Action
 - i. Based on the auditors comment- might be worth having the FC having input on the explainability of the audit
 - 1. Could be a combination Q&A – purpose to make it clearer for general consumption
 - 2. Not oversight for the audit, but rounding out the presentation
 - ii. Conversation about asking select board to task the FC with something around the audit
 - iii. Discussion about fiscal policy involvement
- 9. Public Comments for items not on the agenda
 - a. There was no public comment.
- 10. Adjourn – CL motion, CJ seconded passes 9:03 pm.