

SHUTESBURY FINANCE COMMITTEE
Minutes for Sept. 13, 2005
Shutesbury Town Hall

Members present: Eric Stocker, chairman, Al Springer, Al Beswick, Lori Tuominen and Patrick J. Callahan. Guest: David Keilson, town accountant.

The meeting convened at 7:10 p.m.

The minutes of the July 26 meeting were approved unanimously.

Patrick reported on the hiring and successful salary negotiations with Thomas Harding, the new police chief.

Al Beswick reported that the School Committee is now beginning its meetings at 6:15 p.m. in an effort to prevent late-night meetings. He says enrollment at the elementary school is 171 including the pre-school.

Eric is a member of the special committee reviewing the funding formula for the four towns in the regional school district. The next meeting of that panel is set for Sept. 14.

Lori says the Capital Planning Committee heard a presentation from David Dann, town administrator, calling for a 10-20-year spending plan to consider such items as fire trucks and police cars. The finance board agreed that multi-year planning is a good idea.

There was no final expense report for fiscal 2005 to review.

The board did review the latest expense report.

Bids for a town audit were discussed. David Keilson joined the committee and says the town should consider doing an audit this year. Although it is not required this year, and the proposed bids are more than the money available in the line item, he says it makes sense add the extra funding and have the work done. Currently there is \$11,500 in the account and the cost is \$13,500. David says the extra cost comes from the need to bring the town into compliance with a new state-mandated system called GASB 34, which reviews not only the amounts spent by town government, but also takes into account the town's physical assets, including land, building, and other infrastructure.

David also pointed out that the town budget, \$4.8 million last year, along with another \$2.5 million in other accounts, such as revolving accounts, means the town is really a \$7.5 million annual enterprise, and large enough to warrant frequent audits.

David also mentioned that at the state level, a new commission has been formed to look at how the state determines local aid and other spending policies that can have a large impact on small towns.

The committee voted 4-0-1 in favor of a motion to recommend to the selectmen that the audit be done and that the money be made available to cover the cost.

There was no old business.

There was no new business.

The next meeting was set for Oct. 11 at 6:45 p.m. prior to the all-boards meeting.

The committee adjourned at 8:22 p.m.

Submitted by Patrick J. Callahan.