

**Finance Committee
Town of Shutesbury
July 20, 2021 (Virtual Zoom Meeting)**

Finance Committee Members present: George Arvanitis, Melody Chartier, Bob Groves, Jim Hemingway, Susie Mosher and Jim Walton. Member absent: Ajay Khashu Also present: Becky Torres, Rita Farrell, Eric Stocker, Penny Kim and Mike Vinskey

7:07: Meeting came to order

1. Reviewed a schedule of proposed budget transfers of funds to overspent accounts from other under spent accounts for FY 21
 - i. \$44,713.41 was the total of overspent amounts for 12 accounts
 - ii. Discussed cause of overspending for each account
 - iii. Discussed source of funds to cover each overspent account and reasons for choosing each source
 - iv. Approved the transfer of \$6,453.14 from underspent accounts to six overspent accounts
 - v. Approved the transfer of \$38,260.27 from the Finance Committee Reserve account to six overspent accounts
 - vi. Attachment A below is the amended version of the schedule that was approved by the committee

2. Approved the minutes of May 18, 2021 as amended

3. Approved the minutes of May 27, 2021 as amended

4. Discussed the 2021 annual town meeting
 - i. Voters showed support for Finance Committee proposed FY22 budget
 - ii. Members would like to discuss means for expressing minority views at future town meetings. This discussion should include the town moderator
 - iii. Discussed reviewing proposed budgets with citizens prior to town meeting in order to get greater voter input before the budget process is complete

5. Committee agreed to keeping all Finance Committee member assignments the same for FY22 as they were for FY21:
 - i. Voted Jim Walton as Committee Chair
 - ii. AK Secretary
 - iii. BG and AK Capital Planning
 - iv. GA and MC Personnel Board
 - v. SM School Committee
 - vi. JH Broadband Committee

6. Reviewed FY21 Expense report dated July 8, 2021
 - i. Discussed several expense accounts
 - ii. The final (closed) report is expected to be completed in September

7. School Choice Fund policy
 - i. All agreed that we need to understand laws and rules for using these funds

- ii. A subcommittee of BG and SM to research issue and report their findings to the committee was established
8. BT reported that the town received the first tranche of the American Recovery Act funds of \$91,794.32.
9. Next meetings:
- i. August 03, 2021, 1:00 Meeting with MBLC staff, library trustees, and town officials about small library pilot project. This will be an “In person” meeting at town hall. There will be a Zoom option for attendees, but they will not be able to participate in discussions
 - ii. August 10, 2021, 6:30

Meeting adjourned at 9:00

Attachment A

Town of Shutesbury							7.20.21
Schedule of Proposed Budget Transfers - Fiscal 2021							
Overdrawn Accounts			Source of Funds			Source	
Code	Account Name	Amount	Code	Reserve Fund	Amount	Finance Reserve	
1 15710.912	Principal-HW Truck	20,000.00		Finance Reserve Fund		20,000.00	
2 15220.110	Fire Dept Training Salaries	2,185.24	15220.111	Fire Dept Response Wages	2,185.24		
3 15422.110	HW Wages	11,747.69		Finance Reserve Fund		11,747.69	
4 15170.111	Land Use Clerk	1,368.32		Finance Reserve Fund		1,368.32	
5 15192.701	AmherstPelham Reg Debt	4,609.00		Finance Reserve Fund		4,609.00	
6 15192.800	Office equipment	77.93	15199.344	IT Support	77.93		
7 15192.210	Buildings Electricity	1,800.26	15192.211	Buildings/Heating	1,800.26		
8 15220.110	Buildings Supplies	145.86	15192.800	Building Repairs	145.86		
9 15210.114	Cruiser Maintenance Wages	52.13	15210.110	Police Wages	52.13		
10 15192.340	Buildings/Telephone	2,191.72		Equipment Maintenance	2,191.72		
11 15151.300	Legal Expenses	301.00		Finance Reserve Fund		301.00	
12 15199.341	Printing & Advertising	234.26		Finance Reserve Fund		234.26	
Totals		<u>44,713.41</u>		-	<u>6,453.14</u>	<u>38,260.27</u>	
<u>Summary of Sources</u>							
FinCom Reserve Fund		38,260.27	Finance Committee				
Other Accounts Line by Line		6,453.14					
Total Sources		<u>44,713.41</u>					
<u>Selectboard</u>							