

2/28/22 Finance Committee Meeting – Minutes

Attendance: Fincom: Tad Weiss, Pat Miller, Barbara Pelissier, Jeremy Durrin, Andy Klyman, Marilyn Witherell. Also attending Patty Cotton (Town Clerk), Jennifer Day (Treasurer)

Meeting started at 7:05 pm

First agenda item – vote to approve minutes for 2/21/22 meeting. Want to add comment to official record that Richelle Hurd has officially resigned from FinCom due to a scheduling conflict. Pat gave the motion to accept the minutes with the additional notes about Richelle. and Jeremy 2nd it. **PASSED 5-0-0.**

Second agenda item – reviewed calendar for this meeting and next. 3/7 meeting will be review of Highways and Select Board accounts including salary increases.

Third agenda item – Treasurer and Tax collector accounts.

- Treasurer Expense – Jennifer; \$7500; of that \$4000 is for payroll software. Level funded from FY2022.
- Tax Title Expense – Patty; \$6500. People who haven't paid real estate taxes. Need to go to "land court". 5-6 properties are current load. No new cases this year – these are from previous years.
- Tax Title Encumbrance – 0
- Tax Collector Expense – Patty; question about whether we could share expense of tax taking software. Patty did not think that is possible. Should zero out \$800 tax taking expense because it is already covered in Tax Taking Expense budget. (below)
- Tax Taking Expense – no change
- Training – Treasurer, Town Clerk, etc.; for cross training and backup; discussion on whether this should be lower than \$5000. Tad to talk to Doug. We were considering \$2000.
- Long Term Debt on Safety Complex – Jennifer; She didn't have debt service schedule numbers but thought they would be \$165k principal and \$45,900 interest. Jennifer will email Doug and Tad with right numbers.
- Hampshire County Retirement – Jennifer; said the right number was \$257,903 (paid in 1-lump sum) – need to talk to Doug to update. Based on aggregate salaries of current town employees.
- Unemployment – Jennifer; discussion on why we always budget \$20,000 when not used. Based on a percentage of gross W2's. (1% of \$1.89M) Therefore, must change from \$10k to \$20k to be in compliance with Mass General Law and town by-laws.
- Group Health Insurance – Jennifer; she suggests \$402,250 based on current benefits payments x 12 plus 2 new plans for new hires. This is for anyone working more than 20 hours in town.
- Medicare – Jennifer; \$32,600. Percent of gross wages plus 2% salary increases.
- Insurance and Bonds – Doug. Town liability insurance and Bonds. Question about where Doug got this number. Neither Patty nor Jennifer knows about this number.
- OPEB – Jennifer; post-employment benefits fund. For retirees. Not clear whether this is the right number. Needs research.

A remark at the end of the meeting that we should have better understanding of how the last two accounts were derived.

Vote to adjourn was **PASSED 5-0-0**

Meeting adjourned at 8:40 pm