

Subject: Finance Committee Minutes

Date : May 24<sup>th</sup> 2012 meeting

Time: 7pm 8:30pm

Place: Fire Station

Attendees: Dennis Skey, Rick Pocklington, Linda Chomiak, Betty Hall, Peter Cook, Ann Somers, Lauren.

7pm: Meeting Started

Pledge Allegiance

Approval of previous meeting minutes

7:05 – 8pm Discussion on Safety Complex.

Dennis asked Peter Cook if he could send the IRS document that requires the town to track for the purposes of keeping the bond qualified as tax exempt.

Peter said that the Jack Flanagan was looking into whether or not the town had policies in place to comply.

Dennis asked Peter Cook if the \$9k bank fee was being paid up front(appropriation) or rolled into payments? And was the \$9K part of the original loan voters approved.

Peter said the \$9K was not planned but will be part of the amount the voters approved. Peter concluded that the \$9K was like points on a mortgage and would be rolled into the interest payment portion. That most likely would be paid down in the first couple years of the loan(bond).

Linda asked if there was a manifest of material cost and fees we could look at. Linda stated we would need this to show "earned value" of the course of the project.

Peter said there is no manifest at this time. It won't be in available until all the contracts and schedule is produced. He also said he never heard of the term "earn value".

Any Somers told us that the contractor can not spend more money that the voters approved.

Dennis said that is now \$9000 less and asked what was the number the contractor had which he can spend?

Linda said this is why we want to track the spending because during a project unexpected issues can arise that bring down the initial value.

Ann said that she had sent out the initial schedule and that it was the contractor that was expected to report of the program is falling behind.

Linda said she believes the finance committee should be overseeing the statuses. Dennis is on the safety committee and will be reporting project status to the finance committee.

Ann Somers asked a general question to the finance committee members. Were we going to be a traditional finance committee or were we going to try to get involved in areas that would eventually change the way Brookline has historically done things in the past.

Linda said we would like to start looking at ways to consolidate expenses and services with other communities. .i.e. buying in bulk, fleet plans for police cars.

Dennis said that things like insurance and pensions could force Brookline to focus on one area of services like EMT while hiring service for police and fire department from other towns. He cited examples that the community demographics was changing thus causing a spike in services for those that are aging.

8pm Rick started discussion on disbursements.

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Rick had issues with the fact that there are three different accounts for communication for the police, fire and emt. All accounts are with the some vendor... He wanted to know why?

Rick had questioned stating that the fire department had two fuel vendors.

Dennis explained that they had both a gas and oil heating.

Dennis said that we might have a third party tracking utilities based on the arrangement the town had with a grant/contract for new lighting that was installed.

Dennis mentioned that he was on the Carbon committee that originally attempted to replace heating and electrical utilities, thus starting to become less dependent on foreign oil and decreasing dependences on carbon based fuels. He started to compile all the data in a EPA database on line. He thinks Sue Adams may now be doing this and will give her a call.


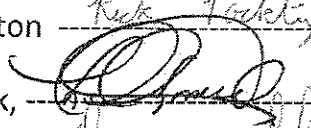
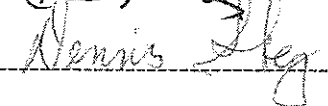
Betty Hall suggested we focus on the police and highway department spending because they were the biggest accounts.

We took this under consideration.

8:30pm Meeting adjourned.

Minute approval signatures:

Date:

, Rick Pocklington		6/14/2012
Linda Chomiak,		June 14, 2012
Dennis Skey		June 14, 2012