

**TOWN OF PROVINCETOWN - BOARD OF SELECTMEN  
JOINT MEETING WITH THE FINANCE COMMITTEE**

**PUBLIC MEETING – MONDAY, JUNE 27, 2011 5:00 PM**

**JUDGE WELSH ROOM**

Chairman Elaine Anderson convened the meeting at 5:00 PM noting the following attendees:  
Board of Selectmen members: Elaine Anderson, David Bedard, Austin Knight, John Santos, and David McChesney

Other attendees: Town Manager Sharon Lynn, Assistant Town Manager David Gardner, Finance Director Dan Hoort

Recorder: David Gardner

The following are meeting minutes, in brief.

The Finance Committee convened a meeting at 5:00 pm noting the following members present: Chair Thomas Coen, Ann Maguire, Tom Donegan, Frederic Biddle, Thomas Thurston, Dan Jackson and Glen Dombrow. Excused Absence: Eric Yingling

**1. TOWN AUDITOR'S MANAGEMENT LETTER**

Town Staff has been working on the issues identified in the Management Letter. The Town has been removed from the DOR Watch List.

Consider a conversation with the School regarding item #11, agreement to handle indirect costs of the School Department.

**2. PROPOSED CAPITAL IMPROVEMENTS STABILIZATION POLICY**

The Cash Reserves Policy was originally approved on December 1, 2009. The more recent proposed amendments will incorporate the Capital Improvements Stabilization Fund Policy.

**MOTION:** *Move that the Finance Committee vote to recommend that the Board of Selectmen adopt the amendments to the Town of Provincetown Cash Reserves Policy as presented.*

**Motion by:** Tom Donegan **Seconded By:** Ann Maguire **Yea 7 Nay 0**

**MOTION:** *Move that the Board of Selectmen vote to adopt amendments to the Town of Provincetown Cash Reserves Policy as presented.*

**Motion by:** David Bedard **Seconded By:** Austin Knight **Yea 5 Nay 0**

No further action taken.

Motion to adjourn made by David Bedard at 5:21 PM.

Minutes transcribed by: Assistant Town Manager David Gardner Manager, July 5, 2011