



Finance Committee

Finance Committee Meeting Minutes
Thursday, May 13, 2010 @ 4:00pm
Larkin Hall at the Provincetown Center for Coastal Studies
Called to Order: 4:06 pm

Membership:

P	E	U	Name	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Thomas Coen, Chair	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Ann Maguire, Vice Chair	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Thomas Thurston	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Gabrielle Hanna	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	David McChesney	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Erik Yingling	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(Open)	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(Open)	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(Open)	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Oliver Kamm, Alternate	<input type="checkbox"/> Voting
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(Open), Alternate	<input type="checkbox"/> Voting

(Note: P = Present E = Excused U = Unexcused)

These minutes are in brief format. This meeting was filmed and is available for viewing at <http://www.provincetowntv.org> or on DVD at the Provincetown Television office.

Also Present:
Alix Heilala, Finance Director

Order of Business:

1. Requests for transfers from the Finance Committee Reserve Fund.
2. Minutes of prior meetings.
3. Any other business that may legally come before the Finance Committee.

Finance Committee Reserve Fund Transfers

According to Ms. Heilala there is \$25K left in the Reserve Fund. The first request is for a transfer of \$11,420 to the Town Accountant salary line item to cover the following:

- 31 days (310 hours) vacation payout for the current Finance Director; and
- 5 days salary for the incoming Finance Director to allow for a 5 day overlap.

Motion # 1: To approve a Reserve Fund transfer to the Town Accountant salary line in the amount of \$11,420.			
Motion By: Thomas Thurston		Second By: Ann Maguire	
For: 5	Against: 0	Abstain: 0	Recuse:

The second request is for a transfer of \$10,000 to the Town Manager’s contracted services line item to cover the following Mark Abraham’s services to support the chart of accounts conversion; training for the new Finance Director; and year end closing. This will involve one day a week of his services between now and July 1st.

Motion # 2: To approve a Reserve Fund transfer to the Town Manager’s contracted services budget in the amount of \$10,000.			
Motion By: Thomas Thurston		Second By: David McChesney	
For: 5	Against: 0	Abstain: 0	Recuse:

Minutes

The Committee reviewed the minutes of its April 29 and May 3 meetings.

Motion # 3: To approve the minutes of April 29, 2010 as written.			
Motion By: Ann Maguire		Second By: Erik Yingling	
For: 4	Against: 0	Abstain: 1	Recuse:

Motion # 4: To approve the minutes of May 3, 2010.			
Motion By: Ann Maguire		Second By: David McChesney	
For: 3	Against: 0	Abstain: 2	Recuse:

Other Business

Year End Transfers

Ms. Heilala briefed the Committee on already identified year-end budget transfers. She is working with the incoming Finance Director on the details.

Vacation Policy

Ms. Maguire asked what the Town’s policy is on accumulating vacation days. Ms. Heilala explained that employees are allowed to carry over 5 days (40 hours) of vacation time to the next calendar year, unless the Town Manager approves a higher number. Sick time also has a cap for the buyout. The Committee will follow up by reviewing these policies with the Town Manager.

Thank You to the Finance Director

Ms. Maguire commended the Finance Director for the outstanding job she has done getting the Town’s finances in order. The entire Committee thanked her for her extraordinary service.

Finance Committee Openings

Mr. Coen announced that Mr. Yingling has moved up from an alternate to a full position on the Committee. With Mr. Hoort's resignation to become the new Finance Director, there are now three full positions and one alternate position open.

Provincetown Public Pier Corporation

Ms. Maguire made the following motion. Mr. Coen emphasized the need for a written quarterly report. Mr. Coen agreed to follow up with the chair of the PPPC to schedule a joint meeting.

Motion # 5: To reiterate the Committee's recommendation that the Provincetown Public Pier Corporation Board of Directors meets quarterly with the Finance Committee.

Motion By: Ann Maguire		Second By: David McChesney	
For: 5	Against: 0	Abstain: 0	Recuse:

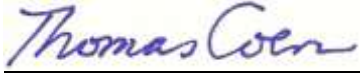
FY10 School Budget

The Superintendent is in the process of negotiating a tuition agreement with Nauset for next year's 9th Grade class. There may be unbudgeted transition expenses for tuition and transportation. If so, Town Meeting may have to appropriate an increase in the school budget.

In addition, tuition for Truro students attending Provincetown High School also may not meet current estimates (\$180K). If not, an appropriation may be needed to supplement the Town's budget.

Mr. Coen will follow up with the Superintendent and arrange a meeting with the Committee if necessary.

Next Meeting:	TBD
Adjourn:	4:35
Minutes by:	Thomas Coen

Approved by  on 7/15/2010
Thomas Coen, Chair