

WASHINGTON FINANCE COMMITTEE Minutes

AUGUST 17, 2015

Meeting was called to order at 7:03 p.m.

In Attendance: Kent Lew, Dick Spencer, Mike Burke, and David Weissbrod

OLD BUSINESS

Finance committee minutes from July 13, 2015, as amended, were approved.

NEW BUSINESS

1. Discuss Unexpected Increase in Insurance Costs

As a result of changes of options for health insurance coverage by employees of the town's highway department, there is a net shortfall of \$23,953.00. The finance committee discussed the reasons for the increase. We will recommend a transfer most likely from the stabilization fund or from free cash at a special town meeting (date to be defined later) to cover the shortfall.

2. Review of Preliminary FY 15 Expenditures Report

Kent had requested quarterly reports from Dan Parnell. At tonight's meeting we reviewed FY15 accounts, comparing budget to actuals. Nothing really "jumped out at us". We discussed a few accounts within the highway department, namely Vacation & Holidays Account and Winter Roads Account. Regarding the former, we need to review the employee handbook to review limitations, if any, of accumulation of sick and holiday time and carry-over to subsequent year(s). Further discussion may be warranted to address how to manage potential liability for extra, accumulated vacation pay claimed in any given year. Regarding the latter, we might want to explore recommending a Winter Road Policy, particularly as it relates to pre-salting of roads. Because the finance committee didn't have much advance time to review the quarterly budget, we agreed to keep the door open in terms of re-examining it in the future.

Note: The committee meets with the Selectboard following this meeting.

The Finance Committee Meeting adjourned at 7:31 PM.

Respectfully,

David Weissbrod, Clerk