

Finance Committee meeting was called to order at 6:04PM on June 11, 2018 by Chairperson Beverly Washington. Meeting was held at the Groton Senior Center in Classroom B.

Members present: Representatives Adam C. Puccino, Robert Martin, Clarence Casper, and Beverly Washington

Members Absent: Representatives Rosanne Kotowski, Branden Marley, and Bruce McDermott

Also present: Finance Director Cindy Landry

Unfinished Business: None

New Business: 2018-0090 FYE 2018 Fourth Quarter Transfers

Discussion: Finance Director Cindy Landry stated that the Town Charter provides for supplemental appropriations to adopted budgets and transfers from the contingency during the year. It also provides for the transfer of funds from one departmental function to another departmental function during the last three months of the fiscal year. Transfers of \$10,000 or more are referred to the RTM for approval. The money will come from the Contingency Fund (#1074) for the following functions:

1) Legislative Policy (#10018-5290) \$15,000

For Legal fees and ad for the Charter Revision Commission changes to the Charter

Discussion: The Day ad cost \$5,000. The remaining money is for legal fees.

2) Town Clerk (#10050-5109) \$8,300

For the Retirement of long a term employee

Discussion: Long term employee retired with unused vacation time. Per contract employees are to be paid for unused vacation time. There is a cap to the amount of time that can be accumulated. The employee was paid \$8,300 for unused vacation time.

3) Executive Management (10100-5117) \$6,500

Expenses related to hiring of new Town Manager

Discussion: The Town paid the moving expenses incurred by the new Town Manager. Also the cost of paying for two Town Managers because of the overlap from Mark to John.

The transfer of funds total \$29,800. The Town has \$214,525 remaining in contingency. Funds remaining in the Contingency Fund at the end of the fiscal year are returned to the General Fund. Next year there will be \$450,000 in the Contingency Fund. The RTM cut \$50,000 from original request FYE 2019.

Motion to move Fourth Quarter Transfers as outlined in the Finance Committee agenda dated June 11, 2018.

Moved by: Rep. Bob Martin, seconded by: Rep. Clarence Casper

Vote in favor: Reps. Washington, Puccino, Casper, and Martin

Motion passed

No items on the referral list

Motion to adjourn at 6:55PM was moved by Rep. Bob Martin, seconded by: Rep. Clarence Casper.

Motion passed

Minutes submitted by Rep. Washington