



Town of Stow FINANCE COMMITTEE

**Town Building - 380 Great Road
Stow, Massachusetts 01775-2127**

**(978) 897-4514 x 1
FAX (978) 897-4534**

Final - Minutes of the June 5, 2018 Finance Committee Meeting

Finance Committee Members Present: Rich Eckel (RE), Peter McManus (PMcM), Julianne North (JN), Paul McLaughlin (PMcL), Atli Thorarensen (AT), Thomas Johnson (TJ)

Others present:

Mike Clayton (Highway Superintendent), Chris Ruggiero, Jean Vangsness

Call to Order

The meeting was called to order at 7:01 PM.

Mail/Correspondence:

Reserve Fund Transfers:

Highway department requesting \$9,000 to cover additional cost for fuel for the Town Fleet. Highway has used more fuel than average due to the snowstorm which took down many trees and limbs. AT motioned to approve the request for \$9,000 for fuel. PMcL seconded. Unanimously approved 7:08PM

Board of Selectmen Administrative Assistant and Secretary requesting \$600 for longevity bonuses. It was determined that both are eligible for this bonus per the Town's Personnel bylaws. This amount was not in their budget as they did not determine that they were eligible until May 2018. AT motioned to approve the request for the \$600 longevity bonus. PMcM seconded. Unanimously approved 7:38PM.

Review minutes:

May 7, 2018: JN moved to approve the May 1, 2018 minutes as written. PMcL seconded. 4 approved, 1 abstention. Motion passes at 7:42 PM.

Accounts Payable:

None

Liaison reports:

JN moved to vote AT to be the CPC representative for the upcoming fiscal year. PMcM seconded. 4 approve, 1 abstention. Motion passes 8:00 PM.

RE moved to vote JN to be the Capital Planning representative for the upcoming fiscal year. PMcM seconded. 4 approve, 1 abstention. Motion passes 8:08 PM.

Other business:

JN moved to nominate RE as Chair of the Finance Committee. AT seconded. 4 approved, 1 abstention. Motion passes at 8:12 PM.

PMcL moved to nominate AT as Vice Chair of the Finance Committee. RE seconded. 4 approved, 1 abstention. Motion passes at 8:11 PM.

Members spent some time reviewing the past year's successes as well as explored areas for improvement. Fincom members will be reviewing the Charter and setting up goals and timelines for the upcoming year.

Next Fincom meeting will be Tuesday, June 19, 2018th at 7:00 PM.

Adjourn : The meeting was adjourned at 9:11 PM. Motion: AT, Second: PMcM