

Town of Middlefield Finance Committee

12/18/24 Joint Meeting with Selectboard

In attendance:

Adair Laurel-Cafarella Gita Jozsef Ken Murray
Karri Trask Stephen Harris, Secretary

Selectboard attending:

Ann Marie Visconti Curt Robie Tamarin Laurel-Paine
Mark Doane

Also attending:

Donald Trask Diane Thome Jenny Dion Doreen Black

Quorum, call to order:

The meeting was called to order at 6:10 pm.

Five-year capital plan:

A free-ranging discussion covered a variety of issues including:

The need to maintain an inventory of town assets of \$10K and up.

The need to set aside 10% of the annual budget in the stabilization accounts to cover major capital expenditures.

The capital plan should reflect committees' assessments of needs, in consultation with departments, yet independently derived.

The capital plan can have separate headings for Finance Committee and Selectboard assessments, as per town meeting warrants.

Curt says the insured value of various buildings may have little relation to actual value and repair or replacement costs.

Without grant funding, replacing existing structures may be out of the question.

There was considerable disagreement re the costs of shoring up and insulating the Senior Center foundation.

The Selectboard voted to form an ad-hoc capital planning committee made up of representatives from the Selectboard, the Finance Committee, the Planning Board, at large, and the schools.

Year-end closure for FY 2024:

Beverly Cooper has yet to provide closing FY24 balances to enter into the new accountant's software, despite repeated assurances. If she is unable to complete the task for whatever reason, measures must be taken to access the old Springbrook system and hire another party to complete the task, at additional cost to the town.

Any other business:

Concern was expressed re Selectboard efforts to circumvent the transfer of funding remaining at the completion of the Town Hall asbestos removal and re-flooring project into the General Stabilization account, as per the approved Article 6 of the Special Town Meeting warrant of 3-28-24.


Next meeting:

The next Finance Committee meeting will be at the Town Hall on January 7th at 5 pm.

Adjournment:

Meeting was adjourned at 8:00 pm.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Stephen B. Harris". The signature is written in a cursive, flowing style.