



Town of Middlefield Finance Committee

05/30/23 Meeting

In Attendance:

Joseph Kearns, Chair
Stephen Harris, Secretary

Gita Jozsef
Adair Laurel-Cafarella

Also attending: Jonathan Freiermuth

Quorum, call to order:

The meeting was called to order at 5:10 pm.

Review minutes from previous meeting:

Minutes from previous meeting 4/17/23 were approved as read.

Review Selectboard requests for Reserve Fund transfers:

Reviewed Selectboard requests for transfers from the Reserve Fund of \$3,000 to the Town Council Account to cover *already spent* & anticipated legal expenses, and \$6,386.14 to the Snow Removal Account to cover a salt bill.

The committee deemed that neither of these two requests, for which no documentation was provided, constituted an extraordinary or unforeseen expenditure required to justify such a transfer. It was further agreed that an annual or special town meeting would be a more appropriate venue at which to address these expenditures.

Reviewed the FY 24 projected tax rate:

Reviewed table summarizing the budget reconciliation for FY 2019-2024, plus projected FY 24 tax rates based on Finance Committee and Selectboard recommendations.

Preparing a 10-year capital plan:

Agreed that we should begin preparing a 10-year capital plan and that departments will be invited to play an active role in this process.

Discussed Reserve Fund transfer requests:

It was noted that accordance with MGL Chapter 40, Section 6, Reserve Fund transfer requests are to be submitted by the Accountant to the Finance Committee, utilizing the form prepared for that purpose.

Next meeting:

The next meeting will be scheduled when the need arises.

Adjournment:

Meeting was adjourned at 5:57 pm.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Stephen B. Harris". The signature is written in a cursive style with a large initial 'S' and a distinct 'B'.