

TOWN OF CHARLTON MASSACHUSETTS

FINANCE COMMITTEE- AGENDA

WEDNESDAY, AUGUST 21 AT 6:30

REGULAR MEETING

SELECTBOARD OFFICE - TOWN HALL, MAIN STREET, CHARLTON

1. Call meeting to order
2. Approve minutes of July 31, 2019 meeting.
3. Annual Review of Finance Committee Goals
4. Review of the current 5 Year Capital Plan Document
5. Discussion on Stipend Ad Hoc Committee
6. Discussion on Municipal Building Committee representation
7. BOS Request to Transfer of \$50,000 from Finance Committee Reserve Fund to Legal Fund Account; This is a request by the BOS to fund the hiring of counsel by the LNG Advisory Committee for the purpose of protecting the town's interest before the MA DPU concerning the siting of the compressor facility.
8. Review of proposed Warrant Article for the October 8, 2019 Special Town Meeting as submitted by this committee
 - a. Article to move funds from Free Cash to Stabilization Account
 - b. Article to move funds from Free Cash to OPEB Fund
 - c. Article to move funds from Free Cash to Finance Committee Reserve Fund
9. Set Meeting schedule as per FY2020 Calendar for Fall Town Meeting
10. Send BOS a meeting request to discuss Town Financial Issues (i.e. Capital Plan, Town Forms, Budget Procedures)
11. Any Items not previously known at time of posting.
12. Adjourn Meeting

Town of Charlton

Finance Committee

Goals

1. Maintain Stabilization Fund at 10% of the town's annual income of previous fiscal year.
2. Review and maintain a 5-year capital plan.
3. Meet with the town's auditor every other year to review the results of the audit and with the OPEB the alternating year.
4. Meet with department heads in January review the department status.
5. Meet with the Select Board at the start of the Budgeting process.
6. Complete annual town operating budget done by the first Wednesday of May.
7. Meet with the Select Board on the 2nd Wednesday of May to review Final Budget.
8. Establish an annual workshop with Select Board, Town Administrator, and Finance Director to work out and revise three-year spending plan.
9. Periodically review the Management Letter with the Finance Director.
10. Review goals annually.