Date: 8/24/2023

Time: 7PM

Location: Holbrook Town Hall

Members in Person: Mike, Scott, Brian, Barry

Members on Zoom: PJ, Susan

**Meeting Minutes**

* Motion to approve the meeting minutes for 7/27
	+ Brian/Scott 6-0-0

**Reserve Fund Transfer**

* HCAM Reserve Fund Transfer Rescinded
	+ The invoice was more than the budgeted amount from the town, which is why the transfer request was originally presented.
	+ Revenues were received from the Special Revenue fund.
	+ Chair asks if this is going to be an issue going forward.
		- Town Accountant indicates that the situation will be monitored.
	+ Extra expenses this year from Operating Expenses and Closed Captioning
	+ Budget Allocated 60k for the anticipated variance between Cable Revenue and overall 250k budget.

**Update from the Town Accountant**

* Working to close FY23
	+ Will be ahead of last year’s timing.
* Proposed use of Docusign
	+ 750 Envelopes initially proposed, Reduced to 500.
		- Will cost $3,622.32
		- 1 year contract
	+ Brian proposed exploring additional suppliers.
		- Susan provided Adobe Signature
	+ Brian to send a list of alternative providers to Town Accountant

**Resource Constraints in the Treasurer's Office**

* The Treasurer provides an update to the Finance Committee
* Reduced staff since the end of June when the Principal Clerk moved over to the Accountant's office
* Less staff has slowed down the ability to reconcile, can't run the office.
* Overtime in budget of 10k for the Treasurer's Office
	+ Per contract spending OT requires Selectboard approval
		- Difficulty getting requests on the agenda.
* Treasurer has 2 potential candidates for the openings.
	+ To be presented at Wednesday's Selectboard meeting
	+ Training will take 30 to 60 days.
* June Reconciliation has not been completed.
	+ 90 to 120 days till that is completed.
* Accountant’s office is 6-9 months behind due to ripple effects and is also experiencing difficulties securing resources.
	+ Part time position funded for the accountant's office but not yet posted.
* PJ asks for the selectboard to speak to Fincom about these issues.
* Brian suggests rehiring the consulting group that had previously assisted the Treasures office.
	+ Treasurer says that they can be caught up with 5 hours of Overtime per week.
* Lack of resources is also a problem in the HR department.
* Account and Treasurer will send a summary of impacts to Fincom
	+ Chair to send a message to the Selectboard expressing concern of the committee about resource constraints.

**Free Cash Policy**

* Subcommittee has met but needs more time.
	+ To be added to September meeting Agenda

**Next Meeting**

* Proposed September 7, if no meeting 9/7 the next meeting will be 9/21

**Adjourn**

* Motion to Adjourn
	+ Mike/Brian 6-0-0