

Essex Finance Committee
October 31, 2016
6:45pm
Essex Temporary Town Hall and
Essex Temporary Library @ 8 p.m.

Members Present: David Gabor, Ken Riehl, Richard Ross

David Gabor called the meeting to order.

1. Discussed the "Notification of Free Cash Approval".
2. Review and planning for Fall Town Meeting, November 14, 2016
 - a. Met with BOS and part of the quarterly Department Heads Meeting in preparation of Fall Town Meeting
 - b. Reviewed Summary of Monetary Articles
 - c. FINCOM voted unanimously to increase the OPEB contribution from the originally recommended amount of \$50k to a total of \$200k from Free Cash
 - d. FINCOM voted unanimously to contribute \$100k to the Stabilization Fund from Free Cash
 - e. Both decisions to increase the OPEB contribution and the contribution to the Stabilization Fund were based on the large amount of Free Cash certified this year.
3. Old Business
 - a. Revisited OPEB Schedule
4. Transfer Request
 - a. The FINCOM voted unanimously to transfer:
 - i. \$8,800.00 from Acct# 1100.2.131.5785.00 to Acct# 6150.1.000.5190.00 to pay Arthur Churchill for his unused sick time upon his retirement.
 - ii. \$1,021.25 Line item transfer from the reserve fund to Acct# 1100.3.295.5850.16 to repair the electrical system for the installation of the Thermal Image Camera.
5. Public Comment
 - a. No public comment
6. Review and Approve Minutes of Prior Meeting
 - a. Minutes approved for meetings on 7/11/16 and 9/29/16
7. Adjourn

REQUEST FOR A RESERVE FUND TRANSFER

Requests are to be made and transfers voted BEFORE any expenditure is incurred.
Please submit only one copy.

To: FINANCE COMMITTEE, Town of Essex:

REQUEST FOR A TRANSFER FROM ACCOUNT #

1100.2.131.5785.00

Title Finance Committee Reserve Fund

1. Amount Requested \$ 8,800.00

2. To be transferred to account # 6150.1.000.5190.00

Title Sick Time buy back

3. Purpose the amount requested will be used for:

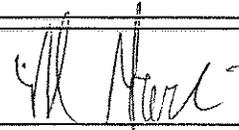
To pay Arthur Churchill for his unused sick time upon his retirement.

4. This expenditure is extraordinary and/or unforeseen for the following reasons:

Did not know he was retiring while doing budgets for this fiscal year.

Date 10/25/16

Signed



Department Water

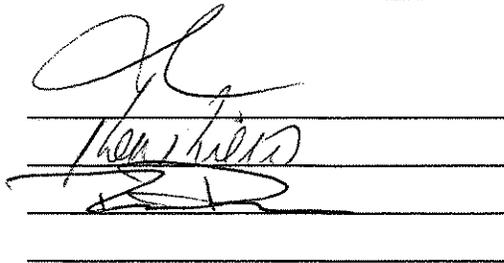
Date of meeting 10/13/16

vote: Yes No

Transfer voted in the sum of \$ 8,800.00

Transfer disapproved _____

FINANCE COMMITTEE



REQUEST FOR A LINE ITEM TRANSFER FROM THE RESERVE FUND

Requests are to be made and transfer voted BEFORE any expenditure is incurred.
Please submit only one copy.

To: Finance Committee – Town of Essex

Request for a Line Item Transfer from the **RESERVE FUND**

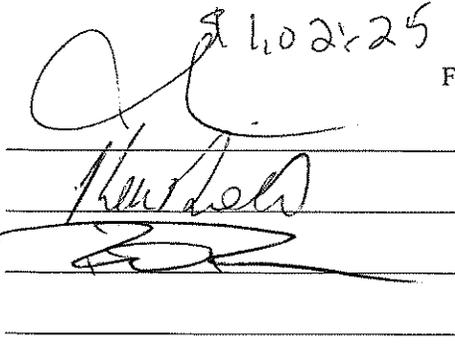
Request is hereby made for the following transfer from the Reserve Fund in accordance with Chapter 40, § 6 of M.G.L.

1. Amount Requested \$1021.25
2. To be transferred to Account: 1100.3.295.5850.16
Title **A27/16ATM Thermal Image Camera**
3. The specific purpose the amount requested will be used for:
Pay Voyager invoice.
4. This expenditure is extraordinary and/or unforeseen for the following reasons:
Electrical system that supplies camera was in disrepair and needed to replaced.

Date: **October 17, 2016** Signed: 
Chief Peter G. Silva

Date of meeting *10 13 16* Vote: Yes No

Transfer voted in the sum of *\$ 1,021.25* Transfer disapproved _____

 FINANCE COMMITTEE
