

## Montague Finance Committee Meeting, July 8, 2020

**Agenda:** [https://montague-ma.gov/files/Finance\\_Committee\\_2020-07-08\\_Agenda.pdf](https://montague-ma.gov/files/Finance_Committee_2020-07-08_Agenda.pdf)

### Remote access info:

Join Zoom Meeting <https://us02web.zoom.us/j/3574288147>

Meeting ID: 357 428 8147

One tap mobile +19292056099,,3574288147# US (New York) OR +13017158592,,3574288147#  
US (Germantown)

### Links to documents:

1. Open the meeting

#### 2. Minutes to approve

May 20 [https://montague-ma.gov/files/Finance\\_Committee\\_2020-05-20\\_Minutes.pdf](https://montague-ma.gov/files/Finance_Committee_2020-05-20_Minutes.pdf)

June 8 (Selectboard)

[https://montague-ma.gov/files/Finance\\_Committee\\_2020-06-08\\_Minutes.pdf](https://montague-ma.gov/files/Finance_Committee_2020-06-08_Minutes.pdf)

June 15 (Selectboard)

[https://montague-ma.gov/files/Finance\\_Committee\\_2020-06-15\\_Minutes.pdf](https://montague-ma.gov/files/Finance_Committee_2020-06-15_Minutes.pdf)

#### 3. Reserve Fund Transfer Requests for Parks & Rec and Clerk

[https://montague-ma.gov/files/Finance\\_Committee\\_2020-07-08\\_Transfers.pdf](https://montague-ma.gov/files/Finance_Committee_2020-07-08_Transfers.pdf)

#### 4. Debrief Annual Town Meeting

#### 5. Town Accountant updates

6. **Review plan to bring deferred articles to STM** - In the [Finance Committee Report to Town Meeting for FY21](#), these are Articles A-M. This is an opportunity for us to review the timeline, to articulate questions we would like to pursue answers to, and to define next steps.

#### 7. Reorganize committee

*Chair responsibilities:* develops agendas, facilitates meetings, official point of contact for inquiries/requests from staff, press, and outside agencies. Occasionally invited to represent the committee and the town at events and meetings.

*Vice chair responsibilities:* advisor to chair and able to step into chair role if chair is indisposed or unavailable.

*Clerk responsibilities:* ensures that Finance Committee meetings are documented in accordance with MA Open Meeting Law, keeps records for the committee.

## **8. Financial Policy and Financial Forecast projects**

Montague has MA Community Compact funding to work on two special projects this year: one involves reviewing and making recommendations for updating the town's financial management policies, and the other involves building out a five-year financial forecast for the town using historical data and estimated tax rates and known expenses. These projects are both kicking off in July:

*Financial Policies first meeting is scheduled for July 15, 10-11:30am* in the community room of the Public Safety Complex, with remote access available. Invited attendees: Steve Ellis, Mike Nelson, Chelsie Little, Carolyn Olsen, Jen Audley, Sarah Colcannon and Robert Addelson (the consultants).

*Financial Forecast first meeting is scheduled for July 29, 9-10am* on Zoom, with public access by Zoom. Invited attendees: Steve Ellis, Carolyn Olsen, Eileen Seymour, Karen Tonelli, Jen Audley, Sarah Colcannon and Rick Kingsley (the consultants).

Description of the scope and timeline for these projects:

[https://montague-ma.gov/files/Financial\\_Forecast\\_and\\_Policies\\_Project\\_Descriptions.pdf](https://montague-ma.gov/files/Financial_Forecast_and_Policies_Project_Descriptions.pdf)

## **9. Summer meeting schedule**

## **10. Topics not anticipated (new info, received within 48 hours of the meeting) and agenda requests**