

Town of Sterling  
Joint Finance and Capital Committee  
Meeting Minutes  
May 11, 2023

Finance Committee Meeting called to order at 6:30pm by Joe King. We did not have a quorum of CBC members present or remote, thus Lynne Sheppard was not able to open the CBC meeting.

**Finance Committee Attendees:** Joe King (Vice-Chair), Lynne Sheppard, George Handy, Paul Austin

**Capital Committee Attendees:** Lynne Sheppard (Chair), Paul Austin, Joe King (no quorum present, CBC Meeting was not gaveled open)

**Absent:** Christine Lashua, Liz Pape

**Other Attendees:** Valerie Handy, Recording Secretary

**A Sincere Thank You Chris!** The committee members thank Chris Paquette for his service as Chair of the Finance Committee.

Approval of prior meeting minutes of 4/26/2023 and 5/1/2023. Motion by George Handy, 2<sup>nd</sup> Paul Austin. Unanimous approval.

**Agenda Items:**

**Member Check:** All current members on board for FY25 FinCom/CBC cycle. Lynne Sheppard will check with the town clerk on term limits for the committees.

**Discussion of Annual Town Meeting Key Takeaways:** There were three key takeaways: 1. WRSD Audit findings. Follow up to the Audit findings and when this can be addressed by the town; i.e. suggest a mid-year check-point to Select Board 2. Request that the Annual Town Meeting Moderator present Selectboard Voting and Finance Committee voting results including the number in favor of articles versus not in favor. 3. Request that the Moderator or TA read a "State of the Town" introduction to the ATM (the last-minute change in the Moderator for ATM was a factor in preventing this at the 5/1/2023 ATM).

**Discuss Lessons Learned from the FY24 Budgeting Cycle and areas of improvement:** Lynne Sheppard recommended liaison visits to small groups be at the same time as the larger budgeted groups. The capital and finance liaison partnership should be continued. Lynne initiated a discussion on aged general ledger accounts inactive over five years. Information needed: account #, account description, and \$ balance. As vice-chair of FinCom, Joe will request information from Bill Caldwell.

**Approved:** Request from Town Administrator the Account #, description and balance of G/L accounts over five years old limited or no activity. Motion by Joe King, 2<sup>nd</sup> Paul Austin. Unanimous approval.

**Recruitment Effort:** The committees agreed to wait until fall to formalize liaison assignments and committee officer elections and continue to recruit informally until our first fall meeting. Liz Pape will spearhead the effort to coordinate and publish a training manual for new recruits. This will ease the transition for newcomers. Any pertinent training materials should be forwarded to Liz. It was asked that each member also send Liz a list of suggested topics that should be included in the training.

**Updating Liaison Assignments:** Discussion and motion as follows:

**Approved:** Members will bring their preferences for liaison assignments to September meeting. Motion by Joe King, 2<sup>nd</sup> Lynn Sheppard. Unanimous approval

**Discuss Quarterly Reports:** Joe King will request, as Select Board liaison, that the Town Administrator include the Omnibus Budget vs Actual performance as part of the TA report on a quarterly basis.

Members should send any previously requested report samples or future needs to him (the frequency may vary).

**Approved:** Request Quarterly Budget and Capital versus Actual Spending from Town Administrator.

Motion by Lynne Sheppard, Paul Austin, 2<sup>nd</sup>. Unanimous approval.

**Discuss idea of Citizen Committees for large Capital Projects:** Postponed until Fall

**Next Meeting:** Tues, Sept 12 @6:30pm.

**Mtg Adjourned:** 7:45pm. Motion by Joe King, 2<sup>nd</sup> Lynne Sheppard. Unanimous approval