

EHHD Finance Committee
Special Meeting Minutes
April 18, 2013
Coventry Town Hall Annex

Meeting called to order at 3:50 PM by J Elsesser

Present: J Elsesser, J Stille, P Schur, R Field, C Trahan, R Miller

J Stille MOVED, P Schur seconded to approve of the 1/17/13 meeting minutes as presented. The motion PASSED unanimously.

R Miller presented the quarterly financial report for the period ending 3/31/13. J Stille MOVED, R Field seconded to accept the quarterly financial reports as presented. The motion PASSED unanimously.

R Miller presented a draft five year capital non-recurring (CNR) plan for discussion. The plan incorporates updated projected expenditure information from the Strategic Plan and the Fleet Vehicle Replacement Plan, and proposes amendments to the adopted FY14 CNR budget. Discussion ensued. It is the sentiment of the committee that given current budgetary climate that a healthy general fund balance be maintained. Additionally, it is the sentiment of the committee that consideration of additional fund balance equity transfers to the CNR fund be deferred until an actual CNR fund need exists. Director is to update proposed amendments for Finance Committee consideration.

R Miller opened discussion on interest income item with a briefing on issue history. Discussion ensued. By consensus of the committee the Director and CFO are to propose an amendment to Mansfield service contract that addresses this item for Finance Committee review.

Meeting adjourned 4:25 PM.

Respectfully submitted,



Robert L. Miller
Secretary