



Town of Nantucket Finance Committee

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Committee Members: (Chair), Clifford Williams (Vice-chair), Matthew T. Mulcahy, John Tiffany, David Worth, Stephen Maury, Craig Spery, Joseph T. Grause Jr., Peter McEachern

MINUTES

Tuesday, June 21, 2016

4 Fairgrounds Road, Community Room – 4:00 p.m.

Called to order at 4:02 p.m.

Staff in attendance: Brian Turbitt, Director of Finance; Lynell Vollans, Assistant Director of Finance

Attending Members: Williams (acting chair), Mulcahy, Worth, Maury, Spery, McEachern

Absent Members: Tiffany, Grause

Late Arrivals: Mulcahy, 4:08 pm.

Early Departures: None

Public: None

Documents used: Copies of the March 30 and April 14, 2016 minutes; Our Island Home budget transfer request; 2016 Year-End Budget transfers.

I. PUBLIC COMMENTS – ANY MEMBER OF THE PUBLIC MAY ADDRESS COMMITTEE AT THIS TIME

None

II. APPROVAL OF PRIOR MEETING MINUTES

1. March 30, 2016: **Motion to Approve.** (made by: Worth) (seconded by: Maury) Carried unanimously
2. April 14, 2016: **Motion to Approve.** (made by: Worth) (seconded by: Maury) Carried unanimously

III. REVIEW OF RESERVE FUND TRANSFER REQUESTS

Sitting Williams, Worth, Maury, Spery, McEachern

Discussion **Turbitt** – Reserve fund transfer needed in the amount of \$110,740 to Our Island Home (OIH), Salaries. This transfer is needed because when the budget was developed, it was thought that there would be a new Administrator and the current Administrator would be moved into the position of Director of Human Services. The Assistant Administrator is currently completing her training. If this isn't moved back into the budget, the CEP and what the Town reports to the Federal government for MediCare reimbursement rates will be affected.

Worth – Asked what happens to the money if the Director of Human Services position isn't filled.

Turbitt – It would flow to free cash.

Action **Motion to Approve the transfer of \$110,740.** (made by: Spery) (seconded by: Maury)

Vote Carried unanimously

IV. REVIEW OF FY2016 YEAR END BUDGET TRANSFERS

Sitting Williams, Worth, Maury, Sperry, McEachern

Discussion **Turbitt** – Massachusetts General Law through the 33B process allows for 3% or \$5,000, whichever is greater, budget transfer of a line item. Proposing to use \$58,000 from the group health insurance account to cover budget increases. Reviewed the end-of-year (EOY) Budget Transfers. Legal services: need to transfer \$50,000 in order to cover FY2016 Legal expenses; this is primarily due to a larger than normal amount being spent on labor relations. Human Resources: need to transfer \$5,000; advertising for jobs has been centralized to the Human Resources budget and the cost of advertising has increased. Health Department: need to transfer of \$3,000; this deficit is due to moving the Health Department from Planning and Land-use Services (PLUS) to Town Administration; some expenses were covered by a transfer from the PLUS budget but additional funds are needed to cover the rest of the costs of the move. Asked for approval of the transfer of \$58,000.

Action **Motion to Approve the transfer of \$58,000.** (made by: McEachern) (seconded by: Sperry)

Vote Carried unanimously

V. NEXT MEETING DATE/ADJOURNMENT

Date: TBD

Adjourned 4:09 p.m.

Submitted by:

Terry L. Norton