

TOWN OF MANSFIELD
FINANCE COMMITTEE MEETING
MINUTES OF SEPTEMBER 15, 2015

Members Present: Ryan (Chair), Shapiro, Raymond

Other Council Members Present: Marcellino, Moran (6:02), Wassmundt (6:08pm)

Staff Present: Hart, Trahan

Guests: Ms. Ellen Grant (First Transit), Administrator WRTD; Ms. Lisa Seymour, Finance Director WRTD; Rose Kurcinik, WRTD

1. Meeting called to order at 6:00pm
2. Approval of minutes for August 19, 2015

Shapiro moved and Raymond seconded to approve the minutes of August 19, 2015. Motion passed unanimously.

3. Opportunity for Public Comment – None
4. Staff Reports – Finance Director Trahan provided an update on the RFP for fraud risk assessment services that went out on 8/4/15. We received 4 responses – Cohn Reznick, BlumShapiro, Sobel & Co, and Navigant Consulting. Management is reviewing the proposals and will bring a recommendation to the Finance Committee at its October meeting.
5. WRTD Budget and Operations Review – Town Manager Hart introduced Ms. Ellen Grant, Administrator for WRTD, Lisa Seymour, Finance Director for WRTD and gave a brief overview of the actions taken by the new Board members. Ms. Seymour and Ms. Grant provided an explanation of the additional contribution they are requesting from the member towns, as well as a review of procedural & operational changes they have made. Ms. Seymour and Ms. Grant answered questions from the Committee regarding the same.
6. Quarterly Financial Statements dated June 30, 2015 – Trahan answered questions from the Committee regarding various funds in the quarterly financial statement package. The Committee had an in-depth discussion regarding the significant increase in health insurance claims and how to best rebuild Fund Balance.

Shapiro moved and Raymond seconded to approve the Quarterly Financial Statements dated June 30, 2015. Motion passed unanimously.

7. Proposed FY 2014/15 Yearend Transfers – Since there was not sufficient time to review the proposed transfers, the Committee will carry this item over to a Special Meeting of the Finance Committee.
8. Proposed FY 2014/15 CIP Adjustments and Closeouts - Since there was not sufficient time to review the proposed adjustments, the Committee will carry this item over to a Special Meeting of the Finance Committee.

9. Communications/Other business/future agenda items –

- ⇒ Update on the Fee Waiver changes – impact on families & on program revenues
- ⇒ Update on Fraud Policy, Fraud Tip Line & Whistleblower Policy
- ⇒ Review of Purchasing Ordinance
- ⇒ Level at which we propose bonding
- ⇒ Continue review of the Fiscal Management Policies (Fund Balance complete, need to do Investment, Debt, etc)
- ⇒ Discussion with Mansfield Discovery Depot regarding a preschool subsidy
- ⇒ Parameters for building permit fee reductions

10. Adjournment. The meeting adjourned at 7:28 pm.

Shapiro moved and Ryan seconded to adjourn. Motion passed unanimously.

Respectfully Submitted,
Cherie Trahan, Director of Finance