

TOWN OF MANSFIELD
FINANCE COMMITTEE MEETING
MINUTES OF MAY 9, 2016

Members Present: Ryan (Chair), Raymond, Marcellino

Other Council Members Present: Shapiro, Shaiken

Staff Present: Trahan, Meriwether

Guests: None

1. Meeting called to order at 5:30pm
2. Approval of minutes for April 11, 2016

Marcellino moved and Raymond seconded to approve the minutes of the April 11, 2016 meeting as presented. Motion passed unanimously.

3. Opportunity for Public Comment – None
4. Staff Reports – Finance Director Trahan confirmed that the Special Finance Committee meeting to discuss the Fraud Risk Assessment report will held on May 26, 2016 at 6:00pm.
5. Policies and Procedures Update – Finance Director Trahan reviewed her May 9, 2016 memo regarding the status of the implementation and compliance with the Finance Policies and Procedures. Additional procedures for grant management, RFQ/RFP process, and any new procedures that result from the Fraud Risk Assessment will be brought to the Committee for review and comment before implementation, tentatively scheduled for September 1, 2016. Councilor Raymond pointed out that the Finance Department accomplishments for FY 15/16 in the budget document did not include the work done to implement the updated procedures and to train all staff. She expressed that this was a significant undertaking and wanted the effort noted.
6. Appointment of Auditors for FY 2015/16 – Trahan noted that this item was reviewed with the Finance Committee at their October, 2015 meeting. This would be the fifth year under the current contract. Management would plan to go out to bid for audit services for 16/17.

Marcellino moved and Raymond seconded to approve and recommend the appointment of Blum Shapiro and Co as the auditing firm for the Fiscal Year 2015/16. Motion passed unanimously.

7. Quarterly Financial Statements – Trahan reviewed a number of items in the financial statements and answered questions from the Committee. Trahan noted that in the future, now that the Town Aid Road Fund is budgeted to cover our storm-related costs, financial statements will be added to the packet to report on this fund. Councilor Raymond noted that the format of the Eastern Highlands Health District statements is very helpful in that it provides a percentage of budget column. Trahan responded that this is something the Finance Department can easily add for the other funds presented in the packet and will be done beginning with the June 30, 2016 statements.
8. Purchasing Ordinance Review – The Committee briefly discussed the Purchasing Ordinance as it stands now. The Committee and the Finance Director will review the Purchasing Ordinance in

greater detail and bring comments, questions, and suggestions to the June, 2016 Finance Committee meeting.

9. Communications/Other Business/Future Agenda Items - none

10. Adjournment. The meeting adjourned at 6:18 pm.

Marcellino moved and Raymond seconded to adjourn. Motion passed unanimously.

Respectfully Submitted,
Cherie Trahan, Director of Finance