

**FINANCE COMMITTEE MEETING MINUTES
MONDAY, JULY 22, 2019 AT 6PM**

- 1. THE MEETING WAS CALLED TO ORDER AT 6 PM.**

- 2. FINANCE COMMITTEE ATTENDEES: JAY BIKOFSKY, JIM BALFANZ, NEIL HOLDEN
DIANE REUSS, STEVE SHATZ AND BILL VOGT**

- 3. THE FINANCE COMMITTEE MINUTES OF WEDNESDAY, JULY 10, 2019 WERE
PRESENTED AND APPROVED 5-1. (BILL VOGT ABSTAINED AS HE DID NOT
ATTEND THE MEETING.)**

- 4. SOLAR/CELL PROJECT:**
 - * A RESERVE FUND TRANSFER OF \$5,913.52 WAS THEN PRESENTED TO THE
COMMITTEE FOR APPROVAL. CHAIRMAN BIKOFSKY REVIEWED FOR
THE COMMITTEE THE NEED FOR THIS TRANSFER, NAMELY MONITORING
THE SOLAR/CELL SITE, A FORMER LANDFILL, AS REQUIRED BY THE MA.
D.E.P. REGULATIONS. THE TRANSFER, A COST OVERRUN, WAS NECESSARY DUE
TO ADVERSE WEATHER CONDITIONS CAUSING MONITORING DELAYS.
THE COMMITTEE APPROVED THE TRANSFER 6-0. IT WAS FURTHER NOTED THAT
THIS TRANSFER WAS PREVIOUSLY APPROVED 3-0 BY THE SELECT BOARD.**

 - * FOLLOWING DISCUSSION OF THE STATUS OF THIS PROJECT, THE FINANCE
COMMITTEE REQUESTED THAT THE TOWN ACCOUNTANT, RAY ELLSWORTH,
PREPARE AN ANALYSIS TO INCLUDE A STATEMENT OF TOWN CREDITS
APPLIED TO THE AMERESCO AND NATIONAL GRID BILLS.**

 - * A NUMBER OF COMMITTEE MEMBERS REQUESTED A TOUR OF THE SOLAR/
CELL SITE WHICH CHAIRMAN BIKOFSKY INDICATED HE WOULD ARRANGE
WITH CHRIS MARSDEN AND NOTIFY THOSE INTERESTED APPROPRIATELY.**

 - * DISCUSSION CONCLUDED ON THIS PROJECT WITH A REQUEST THAT
AS PART OF THE NEXT YEARS BUDGET, CHRIS MARSDEN DETAIL THE SOLAR/
CELL COSTS AS WELL AS 5 YEAR CAPITAL REQUIREMENTS.**

- 5. CAPITAL BUDGETS:**
 - * THE COMMITTEE EMPHASIZED THE NEED FOR PERIODIC UPDATES OF THE
MULTI-YEAR CAPITAL BUDGET AS WELL AS THE ABILITY TO MONITOR THE
STATUS OF EXPENSES VS. BUDGET AND COST OVERRUNS.**

6. OTHER BUSINESS:

*** TOWN FUNDED INVESTMENTS: THE FINANCE COMMITTEE EXPRESSED AN INTEREST IN FURTHER EXPLORING THE TYPE AND RATES OF TOWN INVESTMENT FUNDS AS WELL AS HAVING THE ABILITY TO OFFER INPUT INTO THIS PROCESS. REFERENCE WAS MADE TO THE STATE'S LEGAL LIST AS WELL AS ACTIONS BEING EXPLORED BY THE TOWN OF COHASSET. THIS MATTER WILL BE DISCUSSED WITH THE TOWN ADMINISTRATOR AND FURTHER BY THE FINANCE COMMITTEE.**

*** THE FINANCE COMMITTEE DISCUSSED AN INTEREST IN RECEIVING UPDATES ON RELEVANT MUNICIPAL AND REGIONAL STATE LEGISLATIVE ACTIONS. MORE TO FOLLOW ON THIS ITEM.**

7. ADJOURNMENT: THERE BEING NO FURTHER BUSINESS, THE MEETING WAS ADJOURNED AT 6:20 PM.