

## **ARTICLE IV. FINANCE COMMITTEE\***

### **Section. 2-89. Composition; Appointment; Terms.**

There shall be a Finance Committee of Seven (7) members, none of which shall hold any other elective or appointive position of the Town. The members of the committee shall be appointed by the Moderator immediately following the adjournment of the Annual Town Meeting. The appointments shall be so arranged so that as nearly equal number of members as possible shall expire each year. After the first Annual Town Meeting following adoption of this by-law, the Moderator shall appoint one (1) member for a three-year term. After the next subsequent Annual Town Meeting, the Moderator shall appoint two (2) members for three-year terms and one (1) member for a two-year term, with all subsequent appointments to be for three years.

The term of every member so appointed shall expire at the conclusion of the Annual Town Meeting in the final year of the member's term. Any member of the Finance Committee who accepts an elective or appointed office during the term for which he or she is appointed shall vacate his or her office on the Finance Committee. All vacancies on the Committee shall be filled by the Moderator for the unexpired term.

(Bylaws, Art. 5, § I; Art. 82, § 1, 5-4-1974; Art. 62, 4-7-1984; Art. 65, -3-1994; Art. 35, 5-1-2001; Art. 39, 5-1-2007)

### **Section. 2-90. Duties- In General**

The Finance Committee shall consider matters relating to the appropriation, the borrowing and the expenditure of money by the town, its indebtedness, the methods of administration of its various Officers and Departments, and may make recommendations or reports as it deems necessary to the Town, or any Town Board, Officer or Committee relative to such matters and all other municipal affairs. In the discharge of its duties, such Finance Committee shall have free access to all pertinent information in the possession of any Town Board, Officer or Committee. Further duties are detailed in the Charter, Article 2, Section 2-3 (b): "Finance Committee". (Bylaws, Art. 5, § 2, 5-4-1974; Art 36. 5-1-01)

### **Section. 2-91. Preparation, Filing and Transmission of Annual Budget Estimates.**

The various Town Boards, Officers and Committees charged with the expenditure of Town money, shall not later than the twenty-first of December of each year, prepare detailed estimate of the amounts deemed by them necessary for the administration of their respective offices or departments for the ensuing fiscal year with explanatory statements of the reasons for any changes from the amounts in the preceding year. They shall also prepare estimates of all probable items of income, which may be received by them during the ensuing year in connection with the administration of their departments of offices, and a statement of the amounts of appropriations requested by them for the ensuing fiscal year. Such estimates and statements shall be filed with the Town Manager who shall transmit the same to the Finance Committee, per the Charter, Article 6, Section 6-4: "Submission of Budget and Budget Message". (Bylaws Art. 5, § 3, Art. 82, § 3; Art. 37, 5-1-2001)

THIS IS NOT AN OFFICIAL DOCUMENT