

FINANCE COMMITTEE
Minutes

2022 OCT 18 AM 9:22

Time: 6:30 p.m.

MILFORD, MASS.

Date: June 27, 2022

Present: Kuphal, Cooney, Wells, Cooper, O'Connell

Absent: Pratt

Meeting called to order at 6:38 p.m.

Motioned by Kuphal, seconded by Wells to accept the minutes of May 3, 2022 as written.
Cooper, yes; Kuphal, yes; Cooney, yes; Wells, yes; O'Connell, yes

Jennifer Barrett, Finance Director and Sean Hendricks, Town Manager were present at the meeting.

Reserve Fund Transfers:

Snow and Ice-\$48,297.92

Jennifer Barrett: The bills for the salt came in after the Town Meeting. These were invoices from January that we didn't get until May.

Russell Wells: Shouldn't the DPW have picked up on this earlier?

Jennifer Barrett: We deal with more than one vendor for this. I will be speaking to them about this.

Motioned by Cooney, seconded by Wells to transfer \$48,297.92 from the Reserve Fund to the following accounts: 001-423-5130-000000 Snow and Ice Overtime, \$18,867.17; 001-423-5300-000000 Snow and Ice Contractual Services, \$12,416.25; 001-423-5400-000000 Snow and Ice Supplies, \$17,014.50. Cooney, yes; Wells, yes; Kuphal, yes; Cooper, yes; O'Connell, yes

Library Professional Services-\$11,000

Russell Wells: Does this cover their deficit?

Jennifer Barrett: It covers most of it. They can use State Aid to cover the rest.

Motioned by Wells, seconded by Cooney to transfer \$11,000 from the Reserve Fund to 001-610-5300-000000 Library Professional Services. Wells, yes; Cooney, yes; Kuphal, yes; Cooper, yes; O'Connell, yes

Jennifer Barrett: I looked through the rest of the budgets that had a surplus and I think we have enough to cover the rest of the deficits.

33B Transfers

Town Manager Hourly-\$4,400

Jennifer O'Connell: Is this from last summer, or for this summer?

Jennifer Barrett: Part of it is from last summer. The extra set of hands has been helpful in the office.

Motioned by Cooney, seconded by Wells to transfer \$4,000 from 001-123-5700-000000 Town Manager Professional Development to 001-123-5114-000000 Town Manager Hourly. Cooney, yes; Wells, yes; Kuphal, yes; Cooper, yes; O'Connell, yes

Gasoline/Diesel Fuel \$77,231.81

Russell Wells: We have full tanks to start the next year?

Jennifer Barrett: Yes, we do. Last year, we didn't fill up before the end of the fiscal year, which put us behind in the budget.

Russell Wells: How much of a surplus do we have in the Health Insurance Budget?

Jennifer Barrett: Just over \$430,000.

Motioned by Cooney, seconded by Wells to transfer \$77,231.81 from 001-914-5172-000000 Health Insurance to 001-495-5400-000000 Gasoline and Diesel Fuel. Cooper, yes; Wells, yes; Cooney, yes; Kuphal, yes; O'Connell, yes

O'Connell joined us in person.

Liability Insurance \$11,758

Jennifer Barrett: This is the only insurance that is approved as a single budget.

Sean Hendricks: We don't always have solid numbers when we put the budget together.

Motioned by Cooney, seconded by Cooper to transfer \$11,758 from 001-914-5500-000000, Inpatient Trust Fund to 001-945-5740-000000 Liability Insurance. Unanimous.

Insurance Reserve-\$51,023.99

Jennifer Barrett: In the future, we will have a Warrant Article to handle any future insurance claims. This claim goes back to 2015 and was just settled in June. A majority of this amount is interest.

Motioned by Cooney, seconded by Wells to transfer \$51,023.99 from 001-914-5172-000000 Health Insurance to 815-941-5500-INSRSV Insurance Revenue. Unanimous.

Withholding Insurance Accounts-\$204,877.54

Jennifer Barrett: The amounts were paid from the wrong accounts over the past few years. This will balance out the withholding accounts. There are different percentages paid for health insurance depending on which union contract. I don't think the correct amounts were taken from the correct accounts. I still need to re-trace the two retirement accounts.

Motioned by Cooney, seconded by Wells to transfer \$204,877.54 from 001-914-5171-000000 Town Health Insurance to the following accounts: 910-910-5170-DENTAL \$26,460.22; 910-910-5170-DISINS \$11,068.03; 910-910-5170-VISION \$2,905.77; 910-910-5171-TWNHLT Town Health Insurance \$62,992.53; 910-910-5171-VLLIFE \$914.10; 910-910-5172-SCHHLT \$91,126.73; 910-910-5600-MTRSWH \$915.28; 910-910-5600-WCRRWH \$8,494.88.
Unanimous.

Reorganization of the Committee

Wells nominates Jen O'Connell for Chairman. Cooney seconded. Unanimous. Jen O'Connell is Chairman

O'Connell nominates Kevin Kuphal for Vice-Chairman. Wells seconded. Unanimous. Kevin Kuphal is Vice-Chairman

O'Connell nominates Nicole Cooney for Clerk. Wells seconded. Unanimous. Nicole Cooney is Clerk.

Jen O'Connell: I may need to ask for help this year. I would like the Finance Committee to be more involved with some of the other meetings in Town, especially the School Committee. I was not able to make a lot of their meetings last year. Kevin and I, along with the Town Manager and the Finance Director met with the Schools on a quarterly basis this past year. I think they are going to start meeting with our Committee in the next budget season. We shouldn't need to meet again until September, unless something major comes up.

Motioned by Cooney, seconded by Cooper to adjourn at 7:40 p.m. Unanimous.

Jen O'Connell
Russell Wells
Nicole Cooney
Kevin Kuphal
Tom O'Connell