



# Town of Hanson

## Finance Committee

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2020 SEP 10 PM 2:49

Meeting Opened: 1900  
Adjourned: 2006

Minutes of: 16 June 2020

	Michael Dugan	Kenneth McCormick	Patrick Powers <i>Vice Chair</i>	Michelle Woerdeman	Amy Wright	Kevin Sullivan <i>Chairman</i>
Present	✓	✓	✓	✓		✓
Expires	6/30/2020	6/30/2021	06/30/2020	6/30/2022	6/30/2021	6/30/2022
Time						

Motion to open PP/MW: 4-0

### Old Business

1. Logistics Update: TM moved to 7/20. 6/27 Override vote on the ballot.

### New Business

1. Budget Review
  - a. Town Accountant Review – Town will operate under a 1/12<sup>th</sup> plus budget for FY2021 until we can meet at Town Meeting and formally approve a budget. Approved by Selectmen and again at the state level before funds can be expended after July 1<sup>st</sup>. Discussion continued with explanation of EOY transfers.
  - b. FY2021 Budget and Article Review – A general review of the STM/ATM Articles was conducted, and questions formulated for further investigation with the Town Administrator and Town Accountant.

### Account Balances

Free Cash: \$ 1,296,088  
Stabilization Fund: \$ 1,306,343  
WHRSD Capital Stabilization: \$ 160,992  
Water Surplus: \$ 820,493  
Recreation Retained Earnings: \$ 4,205  
Solid Waste Retained Earnings: \$ 15,585  
Reserve Fund: \$90,000

### Consider any Line Item Transfers

FY20-01: \$27,500.00 from various accounts to Water-Indirect Costs: Approved  
FY20-02: \$5000.00 from Communications – Overtime to Communications – Training: Approved  
FY20-03: \$2048.00 from Norfolk Agricultural School Tuition to S.S. Regional Vocational Assessment: Approved  
FY20-04: \$10,000.00 from various accounts to account for unbudgeted leap day in FY2020 budget: Approved

### Consider any Reserve Fund Transfers

N/A

Approved: 4-0 on 9/8/2020

**Miscellaneous**

N/A

**Next Meeting Date**

TBD

**Meeting minutes:**

N/A

**Motion to Adjourn:** PP/KM: 5-0

**Approved: 4-0 on 9/8/2020**