

**Town of Winchendon  
Winchendon Finance Committee Meeting Minutes  
February 25, 2015**

**CALL TO ORDER:** 7:00 p.m.

**MEMBERS IN ATTENDANCE:** Ulysse Maillet, Cyndi Leroy, Thomas Kane, Ottmar Rau, Robert Guenther and Christian Orobello

Chairman Kane said that we are working on a couple parts of a financial policy at a time. Hopefully the Board of Selectmen will approve it.

**Minutes:** A motion was made by Ulysse Maillet and second by Ottmar Rau to accept the minutes of February 10, 2015. Vote 6 yes

**Audit Subcommittee Update Report:** Chairman Kane informed the committee that Mr. Roselli from the Audit firm will review the management letter for the FY14 Audit at the March 2, 2015 joint meeting. Chairman Kane said that a copy is to be sent out prior to Monday's meeting to the committee members.

**Town Fiscal Policies Discussion** The Finance Committee looked at multiple models of Towns' Fiscal Policies. Chairman Kane said that both Chelmsford and Northborough's financial policies are on line. Many towns have adopted the state model. He said that Amherst's financial policy have detailed set of policies. There is a clear process that they used. It identifies their goals. All three towns looked at Accounting Auditing and Financial Planning. All addressed accounting practices. The Finance Committee looked over and discussed the three town's fiscal policies. They discussed which one they liked the wording and which one best fit for the town. They liked different sections from different ones. Chairman Kane said that he would have a handout with the wording for the sections of the draft financial policies that the committee agreed upon.

**Review Monthly Budget Balance Report:** The Finance Committee discussed veteran benefits and reimbursements. Chairman Kane said that not all expenses from the veteran's benefits are reimbursed at 75%. Chairman Kane said that we voted on a lump sum budget before. At the last

Annual Town Meeting we voted to go back to line item budget. He said that the legal expenses are in a deficit.

Chairman Kane said that at the next regular Finance Committee Meeting they will discuss reserve policies, revenue policies and debt policies. These are the next section of the Financial Policy.

The next meeting is on March 2, 2015. It is a joint meeting with the Finance Committee, Board of Selectmen and the School Committee.

A motion was made by Ulysse Maillet and second by Cyndi Leroy to adjourn the meeting. Vote was unanimous.

The meeting was adjourned at 8:22pm.

Respectfully submitted,  
Debra Dennis  
Recording Secretary

Minutes Approved    March 25, 2015