



## **Town of Holland, MA – Finance Board**

### *Meeting Minutes*

December 7, 2016

#### **Call To Order**

The Chairman called to order a meeting of the Holland Finance Board at 7:05 P.M. on December 7, 2016 at the Holland Town Hall.

#### **Roll Call**

Finance Board members present were: Ernie Fancy, John Ebersold, Joe Yiznitsky, and Mike Brady. Not present was Don Laing. Also present was guest Andy Harhay.

#### **Approval of Minutes**

The draft minutes of the November 16, 2016 meeting initially did not include a list of the meeting attendees. The list of attendees was subsequently included and the minutes were approved.

## **Agenda Items**

### **Review of Free Cash Determination:**

The amount of Free Cash as of July 1, 2016 was certified to be \$279,183. The amount was about \$20,000 more than the prior year's amount. It appears that most of the Free Cash amount is attributable to revenue in excess of the amount expected.

### **Review of FY16 Balance Sheet:**

Several reports were distributed which appeared to show different results for revenue and/or expenditures for FY16. However, an analysis of the reports showed that the differences were primarily due to the manner in which certain amounts were categorized and that the reports were consistent.

## **Open Issues**

### **Catch Basin Stabilization Account:**

There is a relatively small amount (\$259.69) in the Catch Basin Stabilization Account which has existed for years and has not been utilized. A warrant will be presented at the next Annual Town Meeting to move the amount to the Road Improvement Stabilization Account.

### **Capital Planning Committee:**

Andy Harhay distributed a copy of the bylaw creating the Town's Capital Planning Committee for our review. Andy is the 'citizen-at-large' member of the Committee.

### **Next Meeting**

The next meeting will be held at 7:00 on Thursday, January 12. Representatives of the Town's accountant will participate in the meeting. An agenda listing topics to be discussed with the Accountant will be prepared.

### **Adjournment**

The Chairman adjourned the meeting at 9:30 P.M.

Minutes submitted by: Mike Brady, Secretary