

Holland Finance Board Meeting Minutes
Monday, Oct 19th 2020
7:00 PM

27 Sturbridge Road Holland, MA 01521
Holland Town Hall Community Room

- **Open Meeting** – The Chair opened the meeting at 7:04 pm.
 - Members Present: Stacy Stout, Ernie Fancy and Andy Harhay
 - Members Remote: None
 - Members Absent: Joe Yiznitsky, Sharon Ashleigh, Kelli Robbins
 - BOS Rep present: Not present

- **Review Agenda** - Stacy reviewed the posted agenda topics and indicated that some agenda items would be deferred to a later meeting with full attendance

- **Approval of FB Minutes from 10/7 meeting, if available** - Not available

- **Updates on any items from 10/7 meeting** –
 - Stacy noted that the review of the warrant articles is on the BOS agenda for their meeting next week, although that review was expected to take place at a joint meeting... Stacy will talk to Janine to see if there has been a misunderstanding.

 - Andy had emailed a draft *Capital Purchase Request Form* to members for potential use in our review process. With two members being unable to attend this meeting, the discussion will be deferred to the 10/28/20 meeting.

- **Finance Board By-Laws / Policies** - Discussion of topic deferred to 10/28/20 meeting, when full attendance is expected.

- **Board/Committee Liaisons – Responsibilities** - Discussion of topic also deferred to 10/28/20 meeting.

- **Free Cash calculations** – The members had been emailed the detailed Free Cash Calculation sheets provided by the accountant for FY18, FY19 and FY20. Noted that Police Detail deficit increased significantly from FY19 to FY20. Board agrees we should have an agenda topic in subsequent meeting to discuss Free Cash strategy and invite Accountant to participate.

- **Preliminary Cherry Sheet projections** – For information, Ernie had sent an email to members showing the projections; it was noted that there is a way to go before the financials are finalized.

- **Expenditure report sent by Accountant** – No questions/comments from members.

- **FY19 Audit report, if time allows** – Discussion of topic also deferred to 10/28/20 meeting.
- **Review of any other correspondence received** – None beyond what has been previously noted.
- **Roundtable** –
 - Ernie noted that his and Kelli's names have not yet been added to the Town website as new members of the Finance Board.
 - With the STM set for 11/17/20, Stacy noted that our public hearing on the financial topics for STM needs to occur on or before Monday, 11/02/20.
- **Questions for Accountant and take-aways for follow up** –
 - Chair will contact the All Boards Clerk to have the Finance Board website updated as to membership.
 - Chair will talk to Janine about the planned joint meeting to review warrant articles.
 - Chair will follow up with accountant on the Police Detail question.
 - In regards to Warrant Article #5 – for payment on Sichel Land loan, Chair to confirm if sale has Closed
- **Set Agenda for following week** – In addition to the standard items, the 10/21/10 agenda will focus on STM logistics and the review/endorsement of the STM warrant articles.
- **Adjournment** – Ernie made the motion to adjourn, Andy 2nd; all voted in favor by roll call vote. Meeting closed at 8:16 pm.

Respectfully submitted: Andy Harhay, Acting Secretary