

.. Minutes Holden Finance Committee, June 17, 2015, HMLD

Members Present: Joe Dolak, Paul Challenger, Al Berg, Dave White, Bill Randell,
Marilynn Foley

Members Absent: Peter Lacy, Karl Makela, John Lambert

The meeting was called to order at 7:00.

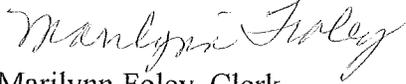
The Committee met to discuss the Town Manager's request for a transfer of \$87,000.00 from the Reserve Account to the DPW Snow Removal Account. Al presented the Committee with a memo concerning the appropriate use for Reserve Account transfers, according to M.G.L. (Chapter 40). The deficit in the DPW Snow Removal Account was known before the Annual Town Meeting and was not an unforeseen expense or an emergency. There was discussion on the Town Manager's request and the appropriate use of the Reserve Fund. A motion by Al 2nd by Dave to deny the Town Manager's request for a transfer from the Reserve Account to the DPW Snow Removal Account for the reason that the proposed transfer would not provide for urgent or unforeseen expenditures other than those that were known or could have been anticipated before town meeting nor is that transfer required for any immediate expenditure of an emergency nature was voted in favor 5-1 (opposed Bill).

Paul and Dave volunteered to be part to a study committee to look into the funds that the town has (Stabilization, IIF, etc.) and the use and size these accounts for the future financial health of the town.

A motion by Paul 2nd by Bill to accept the minutes of May 18, 2015 was voted unanimously (abstained Paul).

The meeting adjourned at 7:50.

Respectfully Submitted,


Marilynn Foley, Clerk