

Town of Merrimac
Finance Committee Meeting
JANUARY 14, 2019

I. Call to Order

1. Roll Call

II. Town Accountant

Present: Anne Jim

Salary- Increase is year two of a three year contract.

Expenses- Software conversion, the state paid about \$42k to help offset the cost. We are spreading the cost over 6 years, including the annual maintenance charge. Increase of \$1,700, because of this conversion taking time and not going as smoothly as planned we are keeping KVS for fixed assets. The cost reflects how many users the Town has, with some employees having their own login and some departments having shared access.

IT- Continue to do a manual backup, rotating between the three backups. A large part of the cost of Vadar is the cloud based backup twice a day. Proposing a website manager to manage the flow of data from each department.

III. Assessors

Present: Heather Roche, Clerk and Ed Davis, Board of Assessors

Expenses- Increase to Patriot Properties of \$400, and annual update to MiMap of \$1,500 for all parcel changes. Fincom asked if Vision Appraisals or MapGeo been contacted for pricing? There has not been any interest in the Board from changing. The State recertification used to be every three years and now that it is five years they do not charge as much for smaller things and instead just update yearly.

IV. Tax Collector

Present: Michelle Barry, Tax Collector

Expenses- Only increase to the budget is the postage (price of postage has gone up). To offset that we would like to move \$300 from supplies to billing/collection/print.

Salary- This is the second year of the contractual increase to bring to the mid-range.

V. Finance Director

Present: Carol McLeod, Finance Director

Expenses- Change is an additional \$500 for professional development for both the Treasurer and Assistant Treasurer.

Town Hall Coverage- For employees who may be out of the office for an extended period of time.

Financial Policy Handbook- Everyone should have a copy of the draft. The Town is going to go out for a lot of money this year between all the renovations and new Public Safety building and a recommendation from the state to help the Town's rate of borrowing. There is a separate investment policy available on the town's website. The contributing factors to our number being lower is not having enough in stabilization and free cash. We continue to fund the OPEB, which helps, and the Town is going to look at different agencies for our rating.

Meeting end at 8:02 PM. Motion by James, Second Mike.