



**Finance Committee
Regular Meeting
01/22/24**

I. Call to Order

PRESENT: Zosack, Marden, Gustison, Luoma, Ackerman, Bender, Bevilacqua (6:05 PM), Tingle

ABSENT:

II. Minutes Approval

1. Finance Committee - Regular Meeting - Oct 16, 2023 6:30 PM

RESULT:	ACCEPTED [6 TO 0]
MOVER:	Rob Gustison
SECONDER:	Kenneth Tingle, Board Member
AYES:	Zosack, Gustison, Luoma, Ackerman, Bender, Tingle
ABSTAIN:	Marden
ABSENT:	Bevilacqua

2. Finance Committee - Regular Meeting - Jan 8, 2024 6:00 PM

Change spelling of Marcia's name- Zosack with a K.

RESULT:	ACCEPTED [UNANIMOUS]
MOVER:	Kenneth Tingle, Board Member
SECONDER:	Rob Gustison
AYES:	Zosack, Marden, Gustison, Luoma, Ackerman, Bender, Tingle
ABSENT:	Bevilacqua

III. New Business

The Chairperson has discussed with the Select Board and finds no reason to engage Town Counsel regarding the Committee's ability to comply with Open Meeting Law. An e-mail was sent to Department Heads regarding requesting a liaison for the Finance Committee, no responses were received. The State has sent out e-mail reminders regarding yearly ethics training.

A. Town Accountant & IT

Accounting & IT, Anne Jim.

Salaries & Wages- Increase is contractual, Anne has 4.5 years left on her contract. Assistant Accountant hours are budgeted for 19.5 hours and are used as needed.

Accounting Expenses- Repair and Maintenance increase due to a new employee, wear and tear on the maintenance. SW Licensing on the 2nd year of the 3 year contract for Vadar, the Town's accounting system- we are currently not looking into any other systems. Dues & Memberships increase due to fees for associations through the State.

IT Expenses- Outside IT consultant is projected to increase pricing from \$95/hr to \$110/hr. There is no contract with PRS Group, they work with each department independently. Cybersecurity yearly costs will be a

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continuation of grant-funded security assessments that the Town is doing. The VPN cost is an overall cost, and the e-mail cost is based on the number of users.

B. Tax Collector

Tax Collector

Salary- Increase contractual, and increase in longevity due to 25 years of service.

Expense- Increase in postage based on the federal rate going up. Reallocation of some line items to education in order to attend more classes to eventually change the position to Treasurer/Collector. We have a firm that collects Tax Title now, they are only paid when money is collected.

C. Finance Director, Assistant Treasurer Collector

Salary- Contractual expense for Finance Director. The second half of the hour increase to make the Assistant Treasurer 40 hours, did it over two years, last year added the first 5 hours. Longevity increase due to 25 years of service.

Expenses- Payroll a 3% increase, the town uses Harpers payroll. Annual schooling increase for Assistant Treasurer.

D. Misc

Moderator- No increase

Finance Committee & Capital Planning- No increase. Are looking into a Capital Planning software for \$2,500/year which would be paid out of free cash the first year.

Reserve Fund- Last years increase was from free cash, we are putting it back in the budget this year.

Bonding Town Officers- Mandated increase in Bonding.

Health Insurance- Switched insurance as of July 1st. Will be looking at a 3-5% increase, the old insurance would have been 11%.

Retirement- Town contribution increase of \$100,000.

Legal/Consulting- \$10,000 increase for legal due to personnel issues.

IV. Adjourn

1. Motion to Adjourn at 6:59PM

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Mike Marden
SECONDER:	Thomas Ackerman
AYES:	Zosack, Marden, Gustison, Luoma, Ackerman, Bender, Bevilacqua, Tingle