



Town of Middlefield Finance Committee

04/16/24 Meeting

In attendance:

Adair Laurel-Cafarella Gita Jozsef
Stephen Harris, Secretary Jonathan Freiermuth

Also attending:

Ken Murray Skip Savery
Tamarin Laurel-Paine Sean Curran

Quorum, call to order:

The meeting was called to order at 5:00 pm.

Meet with departments:

Meeting with Skip Savery of the Highway Department, covered a number of topics including the estimated cost of the new Freightliner truck and how it can be financed, how anticipated Chapter 90 funds can be best utilized, the paving of Chipman Road, conduit installation, and issues with private driveways.

Review minutes from previous meeting:

Minutes from previous meeting on 04/09/24 were approved as written.

2025 budget & ATM warrant:

The final two articles were updated and approved: Article 25 to borrow \$160K for initial financing of the Freightliner truck, and Article 26 to include \$2K in the Treasurer's budget to fund the issuance of bonds.

Any other business:

All of the town's vehicle fleet now appears to be covered by insurance.

Special property coverage was also reviewed.

Insurance coverage for employees was discussed. MIIA does cover firefighters, with some conditions for those over 65 who suffer a heart attack within a specified period of time after a fire event.

MIIA versus VFIS coverage is still being examined.

Concern was again expressed over the lack of progress in transitioning town accounting from Springbrook to the VADAR Systems municipal accounting software. Sean will work

with Bev to resolve outstanding issues and see that sufficient time resources are devoted to this task.

Adair found conflicting reports on the amount in the General Stabilization account vs what is reported by the bank.

Adair and Bev have resolved the issue of the cemetery perpetual care account. Accumulated interest above the \$21,000 perpetual care base can be moved each year to the cemetery account.

Adair also provided Sean with Springbrook payment discrepancies in the condition of accounts which need to be resolved.

Discussed the need to account for how ARPA funds are being spent.

Discussed the revolving fund accounts, including that for the Building Commissioner.

Concern was again expressed that the town is forgoing thousands of dollars in interest by not transferring funds from commercial bank accounts paying minimal interest to the state MMDT.

Next meeting:

The next meeting will be on April 23th at 5 pm.

Adjournment:

Meeting was adjourned at 6:30 pm.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Stephen B. Hawks". The signature is written in a cursive, somewhat stylized font.