

Finance Advisory Committee Meeting Minutes: August 29, 2022

Present were:

Dennis Howe: Chair, Finance Advisory Committee

Mitch Gluck: FAC

Joe Woodworth: FAC

Discussions

Status of open actions from 8/22/2022

- FICA & Medicare Summary
 - FICA is 6.2% of salary / Medicare is 1.45% of salary
 - Full-time police are not subjected to FICA...only Medicare. Part-time police are subjected to both FICA and Medicare.
 - All others, including those receiving stipends are subjected to FICA and Medicare.
 - Exception: Ballot clerks do not contribute to FICA or Medicare
- Assignments
 - Insurance was originally assigned to Mitch; Joe will assume the budget for Insurance.
 - Buildings are included in Public Works / Highway Department: Dennis
 - Building permits is included in Building Department: Dennis
- Communications
 - Communications expenses are spread across all Departments
 - Each member will include Communications in their budgets
 - The FAC will reconcile all communications-related expenses and reconcile against the FY2022 budget to ensure all are captured.

Accounts outside of the FAC scope:

- Auditor
- Revaluation
- Ambulance Service
- Landfill Cap Testing
- Legal
- Sanitation Hazardous Waste
- Library
- Regional Associations
- Outdoor Lighting

Interview questions

- Shared services: Labor and Computer Services
 - Shared equipment & labor are not to be split across Departments
- Individual contracts are managed by Department
 - Department heads should verify pricing for 2023
 - Longer term action for reviewing contracts
 - Avoid contract creep (i.e. vendor increasing scope and/or pricing)
 - Potential to create Contract Review Board (CRB) to ensure the best value

- Possibly outside of 2023 budget effort

All Hands Meeting with Department Heads

- Scheduled for Monday, September 12, 2022 at 5:00pm
- FAC to develop short PowerPoint summary for review
- Two segments planned: 1) overview with Department Heads; and 2) FAC review of input and update plans based on input from Department Heads.

Open Discussions

Reimbursed expenses

- Town may incur expenses, and seek reimbursement at a later date
 - Zoning Board: Public notices and postage are paid for by New Ipswich and reimbursed by the State of New Hampshire
 - Police Details: Hourly rates and expenses are paid for by New Ipswich, with reimbursement by the businesses (e.g. Eversource).
- How are these expenses planned for, tracked, and reconciled?
 - *Update from 8/31: The town incurs expenses, reimbursement is received by Carlene, recorded by Roger, and reconciled. All expenses and reimbursements are closely tracked and reconciled.*

Budget management

- Department Heads are managing to their budget very well
- Some Departments may be slightly underspent (possibly offset by others)
- Potential for budget execution review (i.e. year-end close out planning)

Department Heads and FAC introductions

- Introductions are underway, and going well
- All FAC members felt introductions went well
- Department Heads are doing a great job with their planning (any many using Excel)
- Discussions on using Department Head models (e.g. Excel workbooks) and input their data into a single FAC-developed model. This prevents us from breaking anything that seems to work well for the Department Heads.