

Finance Committee Meeting Agenda and Minutes
April 22, 2019 3:00 PM

Attendees: Town Clerk, Alice Linton; Town Supervisor, Beth McGee; Resident, Diane Aramini

- Investment Policy- Beth McGee provided guidance from the Office of Comptroller and information from NYCLASS to the committee to consider before the committee begins work on researching options and developing policy recommendations Deputy Clerk Sue Thompson did find minutes from '96, '97, and 2004 in which the Town Board did set an Investment Policy in place. The committee will review and determine recommendations for any changes or updates. It was determined the Fund Balance Policy recommendations would be priority at this time, so it can be ready before budget season begins and the Investment Policy recommendations will come later.
- Fund Balance Policy- The committee reviewed the resources from the OSC, notes on their webinar on the topic of Fund Balance Policies provided by Beth McGee and the corresponding handout. It was determined the Supervisor will ask the Town Board to have a work meeting to watch the webinar together and possibly another one on Long Term Capital Planning at the same meeting to prepare for setting these policies in place. A date was set for a work session to assess the funds held by the Town of Enfield and how to meet all of the requirements of a Fund Balance Policy based on our specific needs. Should the Finance Committee develop a sample policy, or develop process for the Town Board to do so?
- Income Survey- The guidance document provided by the State of Indiana on conducting a Community Income Survey is very comprehensive and describes the process by which to prepare for, conduct, and analyze an income survey. The 2020 Census data that will be collected in the near future may provide this information without the community having to undertake a separate survey. The Town of Enfield could focus efforts on encouraging participation in the Census.
- Open discussion- There was discussion about the various funds Enfield has. General Fund, Highway Fund, and Fire Fund, as well as Reserves and Committed funds. Upcoming needs of the Highway Dept, general town requirements, and fire equipment replacement questions were discussed.
- Adjourned – 4 PM

Submitted by Beth McGee