

MINUTES
FINANCIAL MANAGEMENT COMMITTEE
APPROVED MINUTES
POMFRET, VT
February 3, 2020
2:30 p.m.

In attendance: Emily Grube, Ellen DesMeules, Nancy Matthews

The committee discussed the following Financial Policy Drafts:

1. Draft Introduction: Financial Policies, and Goals 11/6/19
The draft was discussed and the committee agreed with the current draft. The following policies will be added to the draft: Fraud Prevention, Reserve Fund, Debt Policies, and Trustees.
2. Draft Balanced Budget Policy and Procedure for all Town Funds
The Selectboard management of the budget was discussed. It was recommended that during the fiscal year, during the first three quarters, the budget will be discussed on a quarterly basis. During the last quarter, the budget will be discussed on the monthly basis.

The meeting was adjourned at 4:00 p.m.