

FINANCIAL MANAGEMENT COMMITTEE
DRAFT MINUTES
POMFRET, VT
March 9, 2020
2:30 p.m.

In attendance: Emily Grube, Ellen DesMeules, Nancy Matthews

The meeting came to order at 2:45.

The minutes of 10/22/2018, 10/29/2018, 11/5/2018, 11/19/2018, 2/3/2020, 2/10/2020 were approved unanimously.

The Committee received a Complaint of Alleged Open Meeting Law Violation from Scott Woodward. After discussion, we agreed that there was an inadvertent violation of the open meeting law and we will take remedial action that it will not occur again. A motion was made and unanimously approved that the meeting minutes will be forwarded to the Town Clerk to be posted on the Town website as required. Also, to post a notice concerning the standing agenda, the date, and time of the meetings at the Town Office, on the Town website, the North Pomfret Post Office, and Teago Store stating: **Financial Management Committee** meeting Monday, February 3, 2020 2:30 PM at town offices and each Monday thereafter at the same time for discussion regarding financial policies for the Town of Pomfret. A response to the complaint will be sent to Scott Woodward and the Town Clerk.

The Committee discussed the Introduction: Financial Policies and Goals and agreed with its current version.

Balanced Budget Policy and Procedure for All Town Funds was discussed with recommendations for revision of the and recommended changes to the paragraph covering trends in delinquency. Discussion regarding this policy and the Rainy-Day Reserve Fund Policy and Procedure will continue at the next meeting. Also, to be discussed at the next meeting is whether to include a policy on specific requirements for future financial reports published in the Town's Annual Report.

The meeting was adjourned at 4:30 p.m.