1. Adopt 1/7/16 minutes
   Lynn S. opened the meeting at 4:34 p.m.
   Michelle moved the 1/7/16 minutes. John P. seconded. Approved unanimously.

2. FY16 Town Accounting Program Budget Amendment
   Bob D. explained the loss of two towns in the accounting program and the accompanying revenue loss (see handout). He proposed the committee consider an amendment to the budget that reflects the revenue reduction. Michelle asked about the total reduction to the budget. Bob said it amounted to roughly $15,000 with lessened indirect costs, fewer Fundware (software) fees, and reduced travel expenses now that the staff no longer travels to Rowe and Charlemont.

   John O. asked if it was necessary to reduce staff hours. Bob explained that someone resigned during the same time period making it unnecessary to decrease staff hours.

   Michelle G. moved to amend the budget as presented, which reduces the FY16 town accounting budget to a bottom line total of $276,876. John O. seconded. The motion passed unanimously.

3. Discussion and endorsement of FY17 Budget Final Draft
   Linda reported that when crafting the budget staff forgot to add funding for a necessary capital investment — $11,000 for replacing the server, associated software, and a buffalo box, which is the communicator between on-and off-site back-ups.
Additionally, a new Partnership For Youth grant, now in its first year, has a second and third year unaccounted for in the previously presented budget. Not only did the revenue for this grant cover the expense of the server, but it also resulted in a reduction to the regional services assessment — from 1.9% to 1.7%.

John O. moved that the Finance Committee recommend passage of the revised FY17 ($3,450,864) budget, as written, to the FRCOG Council. Michelle seconded. The motion passed unanimously.

4. Business Not Reasonably Anticipated 48 Hours in Advance of Meeting

Linda reported that the FRCOG currently has a surplus in lease payments of about $8,000, due to low snow removal costs. It is looking like we will end the year with a lease surplus but probably less than the $8,000 because building insurance costs hit in the last quarter.

Staff and members strategized over a time sensitive accounting software promotion that offers a conversion from Fundware, our current accounting software, to Financial Edge for the cost of conversion only. Fundware is essentially a DOS based system and there have been rumors for years that technical support for the software will eventually sunset. Earlier in the fiscal year, staff became aware of the current promotion but without any end date. Recently staff received notice that the promotion will end March 31. Given that the promotion expires before the Council’s April meeting, members discussed bringing a recommendation to Council in January to make available funding for the new accounting software with cash reserves. Staff would then conduct a full review of options and bring the results to the Finance Committee for its determination. Members decided they needed more information regarding the new replacement products available and associated costs, as well as absolutes regarding the obsolescence timeline before they could make a recommendation to the Council. Plans were made to inform Council that staff and the Finance Committee are researching the possibilities, and to make them aware that they may need to convene an emergency meeting to approve funding if the decision is to move forward before the end of March.

John O. moved to close meeting. Michelle seconded. Motion passed unanimously.

Meeting adjourned at 5:02 p.m.

DOCUMENTS DISTRIBUTED:
- Agenda
- Minutes of 1/7/16 Meeting
- Final Draft FY17 Budget
- FY16 Town Accounting Program Budget Amendment Memo dated 1/28/16
- FY16 Town Accounting Program Budget