

Budget Advisory Committee
Town of Temple
July 11, 2007 meeting minutes

BAC members attending: Mike Darnell, Ben Tirey, Shawn Smith, John Pierce, George Willard

Meeting convened 7:05 p.m. by Darnell, Chair

BAC meeting minutes of 5/23/07 were reviewed and approved.

A quorum was not present at the June 13 & 27 BAC meetings. No minutes taken.

Reviewed the BAC meeting with Selectmen July 10, at the regularly scheduled Selectmen's meeting. Board of Selectmen's feedback was positive for BAC putting together a Financial Policies & Procedures manual. The Selectmen suggested the addition of auditing and investments to the list in the LGC guide. Administrative Assistant to prepare a summary of how things are done by Town offices (no schedule of completion given).

Reviewed Temple's expenses as of end of June.

Continued discussion of Financial Policies & Procedures manual: what topics to pursue. BAC will continue to investigate a policy for Purchase Orders. Selectmen are considering purchase of the BMI module for reimbursements. Topics for each BAC member to research:

Shawn: purchasing

Ben: fund balance

John: debt

George: cash receipts, petty cash

Mike: fraud

Mike to forward sample policies on LGC CD to George.

Shawn & John are not available for the July 25 BAC meeting. In anticipation of there being no quorum, BAC will not meet July 25. Next BAC meeting is August 8.

Meeting adjourned 8:35 p.m.

Submitted by: Ben Tirey, BAC minute taker