

# Board of Aldermen Committee Minutes

Date: 2/25/15	Chair: Siliski	Convened: 6:00	Adjourned: 6:55
---------------	----------------	----------------	-----------------

<b>Committee</b>	<input type="checkbox"/> Charter & Ordinance <input type="checkbox"/> Community Development <input checked="" type="checkbox"/> Finance <input type="checkbox"/> General <input type="checkbox"/> Intermunicipal	<input type="checkbox"/> Public Safety <input type="checkbox"/> Public Works <input type="checkbox"/> Recreation <input type="checkbox"/> Special Liquor <input type="checkbox"/> Tax Abatement
------------------	--	---

<b>Committee</b>	<input type="checkbox"/> Dave Allaire <input checked="" type="checkbox"/> Chris Siliski <input type="checkbox"/> Gary Donahue <input checked="" type="checkbox"/> Sharon Davis <input type="checkbox"/> Tom DePoy <input type="checkbox"/> Jon Kiernan	<input type="checkbox"/> Melinda Humphrey <input checked="" type="checkbox"/> William Notte <input type="checkbox"/> John Cassarino <input type="checkbox"/> Ed Larson <input type="checkbox"/> David Wallstrom
------------------	---	---

<b>Others Present</b>	<input type="checkbox"/> Dave Allaire <input type="checkbox"/> Chris Siliski <input type="checkbox"/> Charles Romeo <input type="checkbox"/> Sharon Davis <input type="checkbox"/> Tom DePoy <input type="checkbox"/> Abby Brodowski	<input checked="" type="checkbox"/> Gary Donahue <input type="checkbox"/> William Notte <input type="checkbox"/> Matt Bloomer <input type="checkbox"/> Ed Larson <input type="checkbox"/> Jon Kiernan <input type="checkbox"/> Mayor Louras	<input checked="" type="checkbox"/> Treasurer Wilton <input type="checkbox"/> City Attorney Romeo <input type="checkbox"/> Rutland Herald <input checked="" type="checkbox"/> Kam Johnson
-----------------------	---	--	--

## Motions/Discussion – Dec. 31, 2014 Qtrly Financial Review

Per the recommendation of Treasurer Wilton, the finance committee met to review the city's December 31, 2014 quarterly financial report.

Chairman Siliski asked the Treasurer to provide an overview of each of the enclosed reports related to: 1. cash status, 2. balance sheet and 3. income. Time allowed the Treasurer to review the first two. The Treasurer also honed in on core areas of concern. She provided copies of two key documents that were attached to an e-mail forwarded to all BoA members and are available upon request of the Treasurer to the public. The first is titled "City of Rutland, Treasurer's Report Checklist for effective review by BoA". The second is titled "Narrative Description of Cycles: September 30, 2015". She stated that it was her hope that each BoA member be able to use these documents and any number of finance committee meetings as a guide to conduct a complete and thorough review of city finance reports in 20 minutes or less.

The committee periodically interjected with a variety of wide-ranging questions related to specific amounts, process, policy, approval and word meaning....and much more.

No motions came from the discussion; however, members of the Board asked if financial statements could be sent further in advance of its meetings. It was generally agreed that the Treasurer will attempt to send reports prior to the first BoA monthly meeting but come to the second monthly meeting as opposed to the first (which she typically volunteers to do) to inform the public and answer BoA questions.

At the end of the committee meeting, Chairman Siliski inquired if the members present were interested in continuing such quarterly reviews. Members seemed to be very much in favor of this action - at least in the short term. Thus, the issue will stay in committee and the Chair will warn a meeting for mid-April to review, at a minimum, the income statement for quarter 3. It's suggested that any Board member, particularly those elected this week, approach the Treasurer for assistance in reviewing the above-mentioned reports. The Treasurer also stressed that no one should hesitate to approach her with questions; nor should they wait for a meeting or report to do so.