

Selectmen's Workshop
Monday, July 25, 2016

Chairman Riley called the workshop to order at 3:00 PM. Present were Selectmen Franklin Riley, Robert Freeman, and Richard Morgan, and Ellen White, Town Administrator, who recorded the minutes.

White reviewed the Religious, Charitable, and Educational Exemption applications that the Assessor has reviewed and provided additional comment on. The Board reviewed the applications and determined that no changes are warranted at this time.

The Investment Policy was presented for review. White stated that the requirement for the Town Administrator and Treasurer to establish a system of internal controls to prevent fraud and financial loss should be covered by the recently adopted Cash Receipts Policy and Fraud Policy. White stated that the Board receives weekly reports of the General Fund, but does not receive quarterly reports of other funds in the Treasurer's custody as the policy states. White was asked to send a memo to the Treasurer requesting the information. Following the review, no corrections were noted. Riley requested a clean copy for the Board to reenact during the Selectmen's Meeting.

Discussion took place on the responsibilities of the Treasurer position.

Discussion took place on the Water & Sewer Department transition and how to handle the budget preparations that will begin next week.

Being no further input, the meeting was adjourned.

Adjourned at 3:55 PM.

Franklin R. Riley, Chairman

Robert C. Freeman

Richard H. Morgan

To be approved 8/1/2016