

Financial Advisory Council

October 12, 2024

Minutes

Present: Steve Olyha, Peter Scola, Will Maitland-Weiss, Katrin Lange, Tom Grayson, Ann Rader

Observing: Bonnie Hundt, Town Board Member

Steve Olyha called the meeting to order at 9:30 A.M.

1. Cash balance forecast and transition to new payroll and accounting progress

During the transition from former accountant, Brian Fitzgerald, there have been ongoing problems due to his utter lack of cooperation and competency. Specifically, as an example, there were payroll problems for the Highway Department. Ancram's new payroll company responded immediately, assuring that employees were paid on time.

Monica Cleveland, Town Clerk, has diligently been working to re-establish all matters and materials involved in Town finances with the new accounting firm and the transition is nearly complete.

Monica Cleveland stepped into the meeting and explained that no new escrow accounts have been established during 2024. All excess money held for completed projects will be returned to the applicants. Steve noted that in 2025 we are planning to institute new financial disciplines including holding dept heads/budget owners accountable for not overspending. He further noted that NYS law states that over-expenditures without TB approval be lead to that budget owner responsible for that overspend.

It was noted that the Planning Board is over budget for 2024 by \$9,000.

Steve Olyha, Monica Cleveland, Jim MacArthur and Jim Miller will be meeting on October 14 to establish a new P&L model and preliminary 2025 budget. All FAC members were invited to attend as well.

In summary, Steve Olyha stated that the Town is in great financial shape. Building Department fees are up \$45,000. The return on T-Bills is budgeted for \$50,000 in 2025.

FAC will recommend a 3% increase for employee salaries.

The goal for the Town of Ancram is discipline, accountability, and transparency.

2. Blass Field Upgrade, Pool?

Steve Olyha said that there will be a \$25,000 line item in the 2025 budget for improvements at Blass Field. Bonnie Hundt stated that in talking with New York State Representative Didi Barrett, there is a

likelihood that a \$125,000 grant could be available. Both the nearby towns of Copake and Millerton have received this grant.

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Submission for the grant will be for a pavilion to be erected, pickle ball courts installed, and improvements to the baseball field will be made.

The possibility of improving the pool restrooms was made.

3. Other ways to use cash balance?

In discussion of how to spend available funds, Peter Scola stated that, “one time revenue should not be used for on-going expenditures”. I.E. lowering taxes and then raising them the following year is not advisable.

The Technology Committee has suggested that the town purchase a printer for oversized maps for approximately \$3,000 using this year’s fund balance.. FAC members agreed that this is a wise investment in efficiency.

Bonnie Hundt mentioned that when she sat in on the NYS audit done several years ago, a mention was made about some people holding multiple jobs, but it wasn’t noted as a material concern.

Bonnie Hundt also said that spending on new equipment for the Highway Department will be scrutinized and Department practices for maintenance might be something to be reviewed. It was noted that Supervisor Jim MacArthur was Highway Superintendent for twenty years and can reliably judge when equipment requires replacement.

4. 2025 budget highlights from Steve, current year over-spends and savings

Nothing to add for this section of the agenda.

5. Audits Building Dept on a Tuesday possible?

Audits for Town Clerk, Building Department and Supervisor are upcoming. The Building Department audit is scheduled for October 29.

6. Other?

No other items were discussed.

Steve Olyha adjourned the meeting at 10:30 A.M.

Respectfully submitted,
Ann Rader