

RECEIVED BY TOWN CLERK: 7/1/24 @ 10:38 AM



Town of Hamilton
Finance and Advisory Committee

Wednesday, July 10, 2024

7:00PM

Zoom Meeting (Not in person)

Join Zoom Meeting

<https://us02web.zoom.us/j/89095363323?pwd=BdhJd2bhmcDq134zNhXpYVwxdDrvsD.1>

Meeting ID: 890 9536 3323

Passcode: 661183

AGENDA

- Call to Order
- Public Comment
- Vote for Officers for FY '25
- Report of Finance Director
 - Financial Matters
 - Financial Policies:
 - Grant Management Policy
 - Procurement Conflict of Interest Policy
 - Comprehensive Public Records and Technology Policy
- Discuss FY ' 2025 – Priorities
- Water Project – Kick-Off FinCom Analysis
- Other Matters

- July Meetings: July 10th & 24th
- August Meetings: August 14th & 28th

- Adjourn

Items may be heard out of the listed order. The agenda items listed are those items which were reasonably anticipated by the Chair to be discussed at the meeting. Not all items listed on the agenda may in fact be discussed and other items not listed may also be brought up for discussion to the extent permitted by law.

John McGrath is inviting you to a scheduled Zoom meeting.

Topic: Hamilton - Finance & Advisory Committee

Time: Jul 10, 2024 07:00 PM Eastern Time (US and Canada)

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One tap mobile

+13126266799,,89095363323#,,,,*661183# US (Chicago)

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Dial by your location

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- +1 301 715 8592 US (Washington DC)
- +1 305 224 1968 US
- +1 309 205 3325 US
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
- +1 360 209 5623 US
- +1 386 347 5053 US
- +1 507 473 4847 US
- +1 564 217 2000 US
- +1 669 444 9171 US
- +1 669 900 6833 US (San Jose)
- +1 689 278 1000 US
- +1 719 359 4580 US
- +1 253 205 0468 US

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Find your local number: <https://us02web.zoom.us/j/89095363323?pwd=BdhJd2bhmcDq134zNhXpYVwxdDrvsD.1>

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Town of Hamilton Finance Department

MEMORANDUM

TO: John McGrath, FinCom Chair

FROM: Wendy Markiewicz, Finance Director 

DATE: June 18, 2024

SUBJECT: Policies for Review and Adoption

In preparation for the upcoming fiscal year end audit, the auditors have suggested we adopt a few imperative policies that would continue to promote fiscal responsibility, financial management and internal controls.

1. Grant Management Policy

Summary: To ensure Hamilton efficiently and appropriately manages its grant-funded programs, this policy sets a framework for evaluating grant opportunities, tracking grant activity, and processing grant revenues and expenditures. Effective grant management helps promote the pursuit of grants that are in the Town's best interest and assure timely reimbursements to optimize cash flow, and to guard against year-end account deficits. As a legal contract, every grant agreement must be fulfilled in accordance with its prescribed terms and conditions, as well as all applicable federal, state, and local regulations. Failure in this regard exposes the Town to legal and financial liabilities and compromises future grant funding.

2. Procurement Conflict of Interest

Summary: To ensure integrity in the procurement and contract processes, to educate Town employees, consultants, uncompensated outside parties, and any other person involved in decisions to award contracts about potential conflicts of interests, and to establish a process for the screening of conflicts of interest.

3. Comprehensive Public Records and Technology Policy

Summary: To communicate to all Town employees the importance and responsibility of one's awareness and compliance related to public records management and the use of technology.

The Grant Management and Procurement policies have been reviewed and updated with suggestions by the Town's auditors for changes in legal financial compliance. At this time, I would ask that FinCom review the polices, provide input, and prepare to make a recommendation to the Select Board.

Thank you!

**TOWN OF HAMILTON
FINANCIAL POLICIES
POLICY LOG**

POLICY	ADOPTED	REVIEWED	AMENDED
Antifraud	November 7, 2022		
Capital Planning	October 22, 2018		
Debt Management	January 22, 2024		
Disbursements	August 6, 2018		
Financial Reserves	October 22, 2018		
Forecasting			
Grant Management			
Indirect Cost Allocation	November 7, 2022		
Investments			
OPEB Liability			
Procurement Conflict of Interest			
Reconciliations			
Revenue Turnover	August 6, 2018		
Tailings			
Tax Enforcement			
Tax Recapitulation			
Travel Reimbursement	August 6, 2018		
Year-End Closing			

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