

Eliot Select Board
Financial Policies Workshop
August 18, 2016 at 5:30 pm
Small Conference Room at Town Hall
Workshop Minutes

1. Open Meeting / Roll Call: Chairman Davis called the meeting to order and declared all present. She asked the Town Manager to lead the discussion on policy review.
2. Continue Discussions on Financial Policies: The Town Manager stated that the workshop should focus on the one remaining piece of policy regarding Purchasing.

Some elements were worded better / clarified and cleaned up. The following sections of the policy were discussed and added or amended (more important sections are notated with comment):

Sections:

4.1
4.2
5.2.1
6.1
7.2 – 3 Bids Received, but can be waived
7.6
7.6.1 – New: Completion Retainage
7.6.2 – Bid Retainage
7.6.3 - Bonds
7.6.4 – Bonds
7.7
7.8
7.10 – Opening Bids
9.0 – Change Orders / Contract Processing
14.2 – New: Added to Conflict of Interest

3. Other Business: The Select Board asked that the document be cleaned up and amended as discussed and sent out for a final review.
4. Adjourn: Selectman Pomerleau made a motion to adjourn the meeting at 6:55 pm. This was seconded by Selectman Fernald and was so voted.

Approved Minutes: 9/8/2016

S: /