

CHAPTER IV
FINANCE COMMITTEE
As Amended and Adopted S.T.M. 10/01/90

- Section 1. There shall be a Finance Committee consisting of nine (9) legal voters of the Town who shall be appointed by the Moderator. No elective Town officer or Town employee shall be eligible to serve on said Committee. The members of this Committee shall be sworn to the faithful performance of their duties, shall choose their own officers and shall serve without pay. A true record shall be kept of the Committee's proceedings.
- Section 2. In the event of a vacancy in its membership, the Finance Committee shall notify the Selectmen in writing within thirty (30) days of said vacancy. The Selectmen shall, in accordance with Chapter 41, Section 2, G.L. (Ter. Ed.) fill any vacancies which occur in the Committee's membership and said appointee shall serve for the remainder of his predecessor's term of office. If any member is absent from three (3) consecutive meetings without an excuse valid to the Chairman therefore, his position shall be deemed to be vacant, that fact certified to the Selectmen, and the vacancy filled as herein provided.
- Section 3. All Articles having direct or indirect reference to items pertaining to either financial considerations or appropriations at any ATM or STM shall be considered by the Finance Committee. Said Committee shall review these items contained in said warrants and make public to the Selectmen its recommendation no later than fourteen (14) days prior to said ATM or STM.
- Section 4. Heads of the Town departments, officers and committees charged with the expenditure of the Town money shall prior to the first Monday in January in each year, prepare detailed estimates of amounts deemed by them necessary for the administration of their respective departments for the fiscal year ending on the 30th day of the following June. Initial estimates shall include appropriation requests for capital projects and capital outlays. Such estimates shall be in such form and detail as the Committee shall require. Then, prior to the first Monday in February, shall submit final revisions or modifications to the above stated financial plans. In addition to expenditure forecasts, said Town departments, committees and officers shall prepare estimates of income expected or anticipated in the ensuing year which will be generated in connection with the administration of their respective offices, departments, or committees. In the discharge of its duties, the Committee shall have free access to all books of record and account, bills and vouchers on which money has been or may be paid from the Town Treasury.

Section 5. The Finance Committee shall consider matters relating to the appropriation, the borrowing and the expenditure of money by the Town, its indebtedness, the administration of its various offices and departments, and may make recommendations to the Town or to any board, officers or committee relative to the municipal fiscal affairs. It shall be the duty of the Committee to make an annual report of its activities, with appropriate recommendations to the Selectmen not later than the first Monday in April in each year.