



Town of Allenstown
Board of Selectmen
16 School St.
Allenstown, NH 03275
603-485-4276 x 112
smulholland@allenstownnh.gov

RESOLUTION

WHERE AS, the Town of Allenstown has a desire to receive the most efficient and cost effective financial services, the Board of Selectmen hereby re-creates the Financial Services Review Committee.

The Financial Services Review Committee (FSRC) shall be responsible for developing a request for proposals soliciting a variety of financial services for the town. Specifically the services to be reviewed include traditional banking services to include checking accounts, savings accounts, investment accounts/services, capital leases, credit card services and 457b supplemental retirement plan services. The goal is to pool the various financial services needed by the various functions of the town to achieve a more attractive profile for potential service providers. The committee may receive staff support from the departments of the town, other public, non-profit and private entities as the FSRC deems appropriate.

The FSRC is a committee created by the Select Board to advise and assist the Board in accomplishing the objectives of the Town in regards to awarding contracts for financial services. The committee shall consist of a total of six members. The Finance Director shall be the chairperson of the committee. The committee shall have one representative from each of the following; Trustees of the Trust Funds, Library Trustees and the Sewer Commission. These boards/commission shall appoint a representative if they agree to participate. The Treasurer and Town Clerk/Tax Collector shall also be members of the FSRC. The committee will make a report to the Board of Selectmen with recommendations to be considered for implementation.

The Finance Director shall create and chair a working group of a diverse composition of employees of the town to review proposals for 457b supplemental retirement plans. The working group will make its recommendations to the FSRC for consideration in its report to the Board of Selectmen.

The committee has no authority to expend funds without specific authority of the Board of Selectmen. Members of the committee shall serve without compensation other than that which is received through their primary office or position. Committee members must comply with the policies and procedures of the Town. The Committee shall be responsible for the coordination of its meetings to include posting of agendas, creation of minutes and coordination of the physical location where the meetings will be held. The Committee shall comply with the applicable provisions of RSA 91-A. The minutes of the Committee meetings shall be filed with the Town Clerk in accordance with the provisions of RSA 41:58.

The FSRC shall dissolve after the Board of Selectmen have received the FSRC's recommendations. The FSRC shall make its written recommendations to the Board no later than December 31st, 2017.

The resolution was approved by the Board of Selectmen on April 17th, 2017

Jason Tardiff, Chairman

David Eaton, Selectmen

Ryan Carter, Selectmen

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