



# Town of Bridgton, Maine

## Finance Department

### MONTHLY REPORT

### OCTOBER 2018

The Investment Committee had their quarterly meeting on Friday, October 12, of which I attended. Committee members discussed with the representatives from Norway Asset Group Management (NAGM) about the Composite Index Return currently at 60% equities and 40% fixed income. It was decided for the NAGM to start using these as “static” benchmarks when calculating the portfolio returns. The committee also unanimously voted to reduce the percentage that is withdrawn from the Trust Funds each year from 4% to 3% of the average value of the Trust Funds for the prior 3-year periods.

The Safety Committee met on Tues., Oct. 23. We reviewed workers comp loss runs for the last 3 years and adopted (2) new policies; a Hearing Conservation Policy and a Visual Display Terminal Policy. Although the committee has made significant progress there’s always room for improvement. I reported to the committee that our experience mod for rating purposes in calculating our annual premium is increasing from 1.09 to 1.18. We have started to implement the Maine Municipal Association’s Online University training as a tool to assign and track both required or optional employee training. All employees subject to the annual Visual Display Terminal training have been identified and only 2 (two) remaining employees still need to complete theirs. Also, the Police Department has completed the Ethical Decision-Making course which was an optional course the Chief had wanted their department members to do.

I attended the monthly department head meeting on Tues., Oct. 16. The Town Manager updated us as to the Wastewater Expansion marketing strategy to educate residents, so they will be able to make a well-informed decision when they vote on Nov. 6. Also, talked about the mandatory annual employee training scheduled for Thurs., Nov. 8.

There were (4) returned items that required action and notification to collect; and 26 billing statements for the Transfer Station were sent.

We had (4) new hires this month; an Animal Control officer, (1) member for the Fire Department, (1) part-time Transfer Station attendant, and (1) full-time Public Works Highway division employee.

There were four payroll and several accounts payable warrants issued this month.

- 214 checks for the accounts payable warrants totaling \$1,251,002.88
- 285 checks/direct deposit remittances for the payroll warrants totaling \$133,008.93

Respectfully submitted,

A handwritten signature in blue ink that reads "Charisse A. Keach". The signature is fluid and cursive.

Charisse A. Keach  
Finance Officer

**“Inspiration is a magical thing, a productivity multiplier, a motivator. But it won’t wait for you. Inspiration is a now thing. If it grabs you, grab it right back and put it to work.” ~ Jason Fried**