

**FINAL**

**Finance Committee Ordinance  
Town of Newcastle**

**Adopted: June 20, 2016**

Certified by: Dawn Buus - Town Clerk



**Title:** This ordinance shall be known, and may be cited as, the "Finance Committee Ordinance of the Town of Newcastle", and will be referred to herein as "this ordinance".

**1. Composition**

- a. The Finance Committee shall consist of seven (7) citizens appointed by the Board of Selectmen. Each member shall serve a 3 year term.

**2. Duties of the Committee**

- a. Work with the Board of Selectmen in developing the annual town budget.
- b. Serve as Town Audit Committee
  - i. Review the annual town audit with Town Treasurer and Auditor
  - ii. Work with Town Treasurer and Auditor as needed
  - iii. Review the management letter from the external auditor
- c. Conduct a biannual review of the internal and external financial control procedure, performed in odd numbered years
- d. Supervise Investments
  - i. Review monthly statements to insure validity of the investments
  - ii. Review annually to verify their compliance with the town's investment policy
- e. Review monthly bank statements with Board of Selectmen. Conduct quarterly review of the budget, financial statements, and treasurer's accounts
- f. Perform any other duties assigned by the Board of Selectmen

**3. Repealer**

- a. All prior Finance Committee Ordinances and amendments stand repealed.

This certifies to the municipal clerk of Newcastle, Maine proposed revisions within the ordinance entitled the "Finance Committee" to be acted upon by the voters at a town meeting to be held on Monday, June 20, 2016.

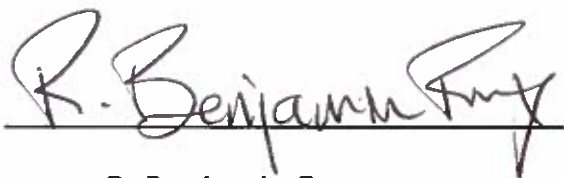
Dated: May 23, 2016 Municipal Officers of Newcastle, Me:



Brian Foote, Chair



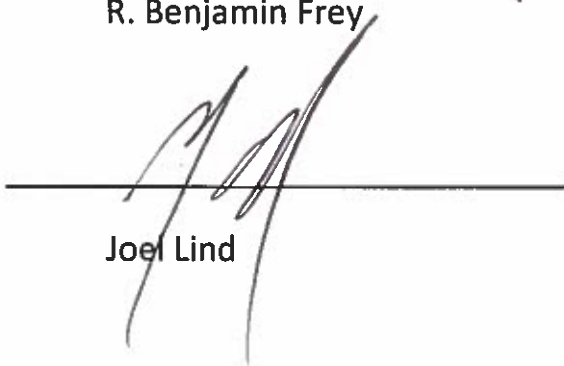
Carolyn Hatch, Vice Chair



R. Benjamin Frey



Christopher Doherty



Joel Lind



**Town of Newcastle**  
Dawn Burns  
Town Clerk / Registrar of Voters/Motor Vehicle Agent

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NEWCASTLE, ME  
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**Certification**

I, Dawn Burns, the duly appointed Town Clerk for the Town of Newcastle, hereby certify that the attached copy of "Finance Committee" is as required by law the true and accurate copy approved at the Annual Town Meeting by the inhabitants of the Town of Newcastle on June 20, 2016.

Dated: June 21, 2016

Attest: 

Dawn Burns  
Town Clerk



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. Brian Foote, Chair . Chris Doherty, Selectman . Carolyn Hatch, Vice Chair.  
R. Benjamin Frey, Selectman . Joel Lind, Selectman .