

Quarry Hills Financial Oversight Committee

(one year term-five members)

(The Committee consists of the Treasurer/Collector, member of the Board of Assessors, member of the Board of Park Commissioners and two citizens)

Annemarie Fagan

From: Annemarie Fagan
Sent: Tuesday, March 19, 2013 5:21 PM
To: James D. McAuliffe
Subject: Quarry Hills Financial Oversight Committee

Jim,

In February 2005, the BOS established the Quarry Hills Financial Oversight Committee to monitor the Granite Links operation and accounting system to ensure that the Town of Milton is receiving its benefits as outlined in the lease agreement. The Committee consisted of the Treasurer/Collector, member of the Board of Assessors, member of the Board of Park Commissioners and two citizens. The initial charge to the Committee would be as follows:

- Review the Lease conditions which provide financial benefit to the Town of Milton.
- Meet with representative of Granite Links Golf Club to establish a regular system of reporting, on a monthly basis, the data required by the Lease including tax bills issued and tax payments made.
- Request that the Town engage an Auditing Firm to examine the business and accounting practices of the Golf Club and report its finds to the Board of Selectmen, not later than June 30, 2005.
- Prepare a written quarterly report to the Board of Selectmen.
- Immediately report any irregularities directly to the Board of Selectmen.
- Prepare and submit a fiscal year 2005 annual report no later than September 30, 2005.

It is time for the BOS to reappoint the Quarry Hills Financial Oversight Committee. Since you are the Chair of this Committee, I asked you to attend the BOS meeting this Thursday evening (March 21st) and give a status report to the Board of this Committee to date and your opinion on whether or not this Committee should be reappointed or disbanded. It is my understanding that you do not wish to come to the meeting to discuss this Committee.

Would you please email the BOS on the status of this Committee and whether or not in your opinion it should be continued or disbanded.

Thank you,

Annemarie

*Annemarie Fagan
Town Administrator
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Milton, MA 02186
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*• reconstitute the
Committee
• update the charge*



DAVID A. COLTON
Town Administrator

TOWN OF MILTON
MASSACHUSETTS

5
2/14/05

TO: Board of Selectmen

FROM: David A. Colton, Town Administrator

DATE: February 9, 2005

RE: **QUARRY HILLS FINANCIAL OVERSIGHT COMMITTEE**

As you know, the lease agreement between the Town of Milton and Quarry Hills Associates regarding the construction and operation of the Granite Links Golf Course provides financial benefit to the Town. These benefits include real estate taxes and a share in the proceeds from golf activities. This year, the golf course is expected to add nine additional holes and the permanent clubhouse increasing the level of play and therefore potential revenue.

It is with this in mind that I recommend the creation of a Quarry Hills Financial Oversight Committee. The committee would be responsible for monitoring the Granite Links operation and accounting system to ensure that the Town of Milton is receiving the share to which it is entitled. The committee would be authorized to use the services of the Town's Audit firm, Powers and Sullivan in the completion of its mission. An annual report would be prepared for publication in the Town Report. The initial charge to the committee would be as follows:

- Review the Lease conditions which provide financial benefit to the Town of Milton
- Meet with representatives of Granite Links Golf Club to establish a regular system of reporting, on a monthly basis, the data required by the Lease
- Engage the Auditing Firm to examine the business and accounting practices of the Golf Club and report its findings to the Board of Selectmen, not later than June 30, 2005
- Prepare a written monthly report to the Board of Selectmen
- Immediately report any irregularities directly to the Board of Selectmen
- Prepare and submit a fiscal year 2005 annual report not later than September 30, 2005.

Once established, I further recommend that the following individual residents of the Town of Milton be appointed to the Committee:

1. Kevin G. Sorgi, Chairman
Town Treasurer
40 Lochland Street
2. Kathleen Bowen
Town Accountant's Office
8 Mark Lane
3. Barbara Brown
Member, Board of Park Commissioners
21 Windsor Road
4. M. Joseph Manning
Member, Board of Assessors
585 Adams Street
5. Edward Broderick, Jr.
Member of the former Golf Course Advisory Committee
36 Rustlewood Road

These individuals bring expertise from a variety of areas that are relevant to finance and golf course operation. I am prepared to discuss this at your convenience.