

FINCOM
Meeting Minutes – February 27, 2016

Members Present: Alice, Don, Steve, Heidi, John
Not Present: Rudy, Bruce, Laura
Others: Lorraine and Tim
Location: Hapgood Room, Old Library

Alice called the meeting to order at 9:03AM.

Minutes: The Minutes of the February 17 meeting were unanimously approved after correcting the amount referenced from Library trusts. The Minutes of the February 24 meeting (taken by Don as John was absent) were also unanimously approved after making several changes.

Public Commentary: None.

The Book-Section Drafts Review: Section drafts of the Book for Town Meeting were read and discussed by all committee members. We made changes to and approved the following sections: Local Schools, Town Comparison Chart, Spotlight on Town Finances, Finance Committee Address, 2016 State of the Town, and Financial Projection Assumptions and the resulting financial projections chart. Heidi also shared a copy of the cover picture showing the bumper apple crop.

Town Administrator Report: Tim brought a Reserve Fund Transfer request on behalf of the BOS for the Municipal Buildings account. They have requested \$41,000 to install an upgraded fiber optic network to connect all Municipal buildings. Tim expects Charter will reimburse the Town for roughly half of this expense. The Committee moved, seconded and approved by unanimous vote of 4 – 0 to encumber \$41,000 for installation of the fiber optic network. The work should be completed in March.

Finance Director Report: Lorraine distributed the updated FY17 Omnibus Budget and Recap dated 2/25/2016. The committee moved, seconded and approved by unanimous vote of 4 – 0 the FY17 Omnibus Budget as presented.

Liaison Reports: None.

Other Business: Tim informed us that a new Associate member of our Committee, Richard Fellows, will be presented to the BOS on March 15. Current members whose terms expire this year are Heidi Frank and Laura Vilain.

Next Meetings: Wednesday, March 2 at 7PM and Wednesday March 30 at 7PM in the Hapgood Room of the Old Library. We will assign Warrant Article discussion responsibility for Town Meeting at the March 2 meeting, and handle any last minute issues needed for Town Meeting at the March 30 meeting.

The meeting was adjourned at 12:05 PM.

Respectfully submitted,
John W. Seeley, Secretary