

FINCOM  
Meeting Minutes - May 7, 2014

Members Present: Alice, Don, Laura, Rudy, Steve, Heidi, Bruce

Not Present: Bob, Alan

Others: Tim

Location: Town Hall Meeting Room

Rudy opened the meeting at 7:09 PM

Alice took over chair at 7:13 PM

Minutes approved as amended:

- 3/19                5-02
- 2/13               5-0-1
- 2/27               4-0-2

No Public Commentary

Town auditor management letter review and discussion

Brief discussion on areas of FINCOM interest with respects to the Master Plan in preparation for next week's meeting with the consultant, Judi Barrett

Town Administrator Report:

- House budget passed and now with Senate
- Local aid numbers appear safe
- BOS selected Plan 1B for the Town Hall building project
- Tim proposed a change to streamline the FY16 Budget planning process.
- Handout "Fiscal Year 2015 Finance Committee Meeting and Budget Schedule"
- Discussion on warrant article submission timing - Tim to talk to BOS about moving deadline dates in so that FINCOM has more time to review and comment

Finance Director Report:

- Reserve Fund Transfers:
  - Historical
    - Encumbered \$3,00 in December
    - Deficit is \$2,690
    - Vote to approve transfer passed 6-0
  - Monty Tech Assessment
    - \$98,949 actual as compared to \$99,893 estimate
  - Fire
    - \$17,605.07 unforeseen vehicle expense
    - Vote to encumber funds passed 6-0
  - DPW
    - Lorraine estimates the snow & ice deficit to be around \$125,000
  - Schools

- Circuit Breaker funds \$220,988 - higher than estimated

No Liaison reports

No Other

Alice brought up the online municipal ethics training - Rudy and Steve are due to update this year

Adjourned at 9:07 PM

Next Meeting 5/14 7:00 PM at the Bromfield Library

Respectfully submitted,

Don Ludwig