

FINCOM  
Meeting Minutes – January 14, 2015

Members Present: Rudy, Don, Heidi, Steve, Bruce, Laura, John  
Not Present: Alice, Alan  
Others: Lorraine, Tim, Dr. Linda Dwight, SusanMary Redinger  
Location: Teachers Lounge, Bromfield School

Rudy opened the meeting at 7:10 PM.

**Minutes** of the January 7 meeting were approved unanimously.

**Public Commentary:** None.

**Review of Schools Budget:** The focus of the meeting was to review the School budget proposal. Our committee submitted questions to the Superintendent on January 9 and she provided written answers to our questions on January 13. We spent nearly 2 hours working through the questions and answers. Dr. Dwight successfully answered the vast majority of our questions. New information discussed or changes agreed to during the meeting are noted below:

- The stipends for various employees will be transferred to the salary budgets rather than in some cases included in supplies as previously submitted.
- Dr. Dwight explained the Title 1 offsets Harvard has qualified to receive from Federal Funding. They are based on tax returns of all taxpayers in the district and Devens, and the funds must be used for academically challenged students.
- Dr. Dwight handed out new athletics budget sheets to replace those in tab section 8 in the budget proposal book. She emphasized that athletics is totally funded by dues and user fees and is not included in the omnibus budget. She is sharing all the revenue and expense information for transparency.
- The circuit breaker amount awarded in FY15 was atypically high and she estimated that about \$200,000 would likely carryover into FY16.
- The small equipment budget that includes maps and musical instruments will be transferred to curriculum budgets.

**Town Administrator Report:** Tim has been informed that the state will release Chapter 70 funds as promised by Gov. Baker. We will receive \$510,000—50% more than the \$340,000 previously estimated.

**Finance Director Report:** Lorraine distributed a report that summarized all Reserve Fund Actions for the past three years. FY15 currently has a balance of \$327,738.61 available.

**Liaison Reports:** Steve attended the School meeting on Monday and will share information from that meeting at our Saturday, January 17 meeting. Bruce updated the committee on the COA. They are working on their presentation for the Hildreth House improvements for the Annual Meeting.

**Next Meeting:** We will meet at 9AM on January 17 in the Town Hall meeting room with representatives from the Fire and Ambulance departments to discuss our questions on their budget proposals. The next meeting will be at 7PM on January 21 in the Town Hall meeting room with the Police and DPW departments to discuss our questions on their budget proposals.

The meeting adjourned at 9:20PM.

Respectfully submitted,

John W. Seeley, Secretary