

FINCOM
Meeting Minutes – March 30, 2016

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

Alice called the meeting to order at 7:02PM.

Minutes: The Minutes of the March 2 meeting were unanimously approved after making one correction. We welcomed our new Associate member, Dick Fellows, who attended his first meeting.

Public Commentary: None.

Annual Town Meeting Preparation: Alice clarified Town Meeting article responsibility for committee members and shared her list with Tim so he was aware which Committee member would talk to each article if required.

Town Administrator Report: Tim informed the Committee he plans to revise the funding source for Article 11 from raise and appropriate to the stabilization fund at Town Meeting so the new servers and all A/V upgrades can be installed in the new Town Hall prior to move in. The members thought this was a good plan. They plan was to close all offices May 17-26 to move back to the renovated Town Hall as this will cause minimal disruption to committee meetings. The COA plans to move into the vacated Old Library in early-June and stay until the Hildreth House project is completed.

Tim presented a request from the DPW to authorize deficit spending of the snow and ice account and Lorraine presented the Reserve Fund Transfer Request in the amount of \$60,287. The committee discussed the issue and was concerned that the proper process be followed. Members were quite surprised that this account would be overspent since there have been so few snowstorms this winter. Before approving the deficit spending per Massachusetts General Law, the board requested a detailed accounting of all invoices and payrolls associated with every snow and/or ice incident this season. The committee did not act on the reserve fund transfer request.

Finance Director Report: Lorraine distributed an updated FY17 Budget Recap dated 3/30/16 which will be used at Town meeting. It shows a surplus of \$82,699. Lorraine also informed us that Monty Tech charges will only be \$94,718 this year, down from the estimated \$133,200 due to fewer students and a past year deficit adjustment.

Liaison Reports: Don shared that the Master Plan will be voted on at the Planning Board meeting March 31. About 50 people attended the public hearing for the Plan last week. Steve distributed two updates from the School Committee meeting March 28--the FY16 Budget Report through March 25 shows a surplus of \$63,656, and the FY16 School Outside Fund Report itemizes all non-taxpayer funded School revenues and expenses. Initial bids for the parking lot repaving project have come in much higher than their estimated \$275,000 cost. The lowest bid was \$330,000 to over \$600,000 for the highest bid.

Next Meetings: Tuesday, April 5 at 6:30PM in the Cronin Auditorium to address any last minute issues prior to the ATM starting at 7PM. Tentatively planned future meetings will be on May 4, June 1, June 29, and July 13.

The meeting was adjourned at 8:12 PM.

Respectfully submitted,
John W. Seeley, Secretary