

FINCOM
Meeting Minutes – December 9, 2015

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

Alice called the meeting to order at 7:03PM.

Minutes: The Minutes of the December 2 meeting were unanimously approved as submitted.

FY17 Budget Reviews: Committee members sent their questions on each budget to Tim and he consolidated by budget and distributed copies to the committee at our meeting. Our focus was to review sections 1, 2, 5, 6, and 7. We proceeded through the questions on each section, consolidated questions where appropriate, and deleted some that were issues for Lorraine to address. Committee members with additional questions agreed to email those to Tim by the morning of December 10 so Tim could send the final list of our questions to each committee head this week and ask for their answers prior to Christmas.

The focus for our next meeting on December 16 will be the DPW, Board of Health, Pond, and Cemetery budgets. Members were asked to email their questions on these budgets to Tim by Monday so he could consolidate and have all our questions for discussion at this meeting.

The School Committee budget is expected to be approved on December 14, then provided for our review on December 16. Alice met with SusanMary and urged her to cut spending so that the budget, currently at a 2.7% increase versus FY16, would at least get under the “proposition 2 and ½” percent increase limit. We will have the holiday period to review the School budget—review of this budget will be the focus of our meeting on January 6, 2016.

Town Administrator Report: Tim distributed a copy of Gov. Baker’s proposed recommendations to modernize municipal finance and government to be reviewed by committees and the legislature. Tim also shared DPW’s analysis of the town’s catchbasin cleaning to determine potential cost savings if contracted out. We will review this as we go through the DPW budget submission.

Tim shared “good news” that the town’s free cash as of December 1, 2015 was \$1,360,062--higher than expected due to greater than anticipated delinquent real estate tax collections and the late fees and interest on those taxes. We thank the efforts of our Treasurer for pressuring property owners to pay. Free cash was also higher than expected due to greater than anticipated excise tax collections—residents apparently purchased many new cars/trucks last year.

Alice said that our priorities for this one-time windfall should be to pay down debt/bond anticipation notes to avoid the annual expenses, reduce the Town Hall debt since it has not been borrowed yet, and potentially increase our annual OPEB contribution. These will all be considered as the FY17 budget is finalized next year.

Liaison Reports: None.

Next Meeting: Our next meeting is Wednesday, December 16 at 7PM at the Old Library to review the DPW, Pond and cemetery budgets.

The meeting was adjourned at 9:24PM.

Respectfully submitted,

John W. Seeley, Secretary