

FINCOM  
Meeting Minutes – December 3, 2014

Members Present: Rudy, Don, Steve, Laura, Bruce, Heidi, John  
Not Present: Alice, Alan  
Others: Tim, Lorraine  
Location: Town Hall Meeting Room

Rudy opened the meeting at 7:05 PM.

**Minutes** of the November 19 meeting were approved unanimously. It was suggested by Lorraine to email the draft minutes one or two days before the next meeting in the future.

**Public Commentary:** None.

**Pumper Truck Update:** Lorraine reported that there have been no responses yet to the request for repair, but the Chief informed Lorraine that one of the selected repair vendors has looked at the truck to better understand the nature of the repairs necessary.

**Budget Process Update:** The process remains on schedule to provide the Committee with all budget requests with questions/changes in a binder on Wednesday, December 10 for review prior to our December 17 meeting.

**Town Administrator Report:** Tim updated the Committee on the state's projected budget shortfall, noting the income tax rate reduction will cut state revenue by about \$400 million in FY16. The Town Hall project is moving forward and a search for temporary space continues. Tim said they are looking for approximately 4,000 square feet of temporary office space to rent.

**Finance Director Report:** Lorraine had nothing additional to report beyond the budget binder development timing she noted earlier.

**Liaison Reports:**

--Hildreth House: Steve reported they have found duplications in financial assumptions which, when eliminated, will reduce the requested Phase I budget from \$1.6 million to \$1.3 million.

--Don informed the Committee that a Devens Master Plan Meeting will be held on Saturday, December 6 from 9AM to Noon at the old library. They hope to finish the plan by February.

**Other Business:** Bruce asked Lorraine to follow up with the actuary on the amount of change in the audit results if they could use Harvard's actual retirement rates versus the state averages (which they are required to use for all towns). Lorraine agreed to follow up.

**Next Meeting:** We will meet at 7PM on December 17 at Town Hall.

The meeting adjourned at 7:32 PM.

Respectfully submitted,

John W. Seeley, Secretary