**FINCOM COMMITTEE MINUTES**

MAY 6, 2014

ATTENDANCE: ED HOAK; CHAIRMAN, MICHELE HAMILTON, NANCY GAJOLI, BRIAN RUA, DEAN LARABEE, AND KATHERINE AVILLA; TOWN ACCOUNTANT.

*MEETING CALLED TO ORDER AT 6:30 PM*

MINUTES: The meeting minutes of April 29, 2014 were reviewed, voted and approved.

FRONT SHEET AND BUDGET MAINTENANCE: Ed added $ 73,620 to the front sheet at miscellaneous recurring revenue to count the lease payment in this year’s budget. Personnel for line 122 reduced by $ 144. If the expected lease revenues from the new Southern Sky solar farm are realized, the budget is currently in balance.

POTENTIAL REDUCTIONS: There is a potential issue that would arise if the $ 73,620 does not materialize. Scenario B addresses the needed budget cuts that would be mandatory if the lease funds do not come in. The reductions include but may not be limited to: reduce line 135 by $ 300, reduce 141 by $ 2,000, reduce 151 by $ 7,500, reduce 162 $ 2,000, reduce 192 by $ 10,400, reduce 220 by $ 34,000, reduce 210 by $ 14,629, reduce 610 by $ 442, reduce 250 by $ 2,700, reduce 420 by $ 11,548. The present plan is to pressure the Board of Selectmen to take the needed actions to get the funds to materialize. It is expected that further discussion regarding the lease will take place at the Selectmen’s meeting Wednesday evening. The committee intends to convene on Tuesday, May 13th to vote a budget prior to a meeting of the Finance Advisory Committee.

A motion to adjourn the meeting was made, seconded and voted.

*Meeting adjourned at 8:13 PM*

The next meeting is scheduled for Tuesday, May 13, 2014 at 6:30 PM.