

Finance Committee Meeting Minutes

Monday, May 15, 2017

Attendance: Chairmen, Ed Hoak; Committee Members, Nancy Gajoli and Michele Hamilton.
Treasurer, Wendy Cochrane
Accountant, Kathy Avilla
Library Trustee, Carol Entel
Public, Jim Gouldstone, Cheryl Marshall, Melinda Paine-Dupont

Meeting called to order at 6:31pm by Chairman Ed Hoak.

Reviewed the Finance Committee minutes of May 8, 2017 motion was made and seconded to accept the minutes and unanimously voted for acceptance.

Brief discussion on the town library regarding options to keep it open. One of the options suggested was possibly cutting their hours. They are currently closed on Sunday and Monday with approximately 31 total hours open. It is something we could recommend in the event an override does not pass.

Chairman Ed Hoak opened the discussion for finalizing the 2018 budget by introducing the revised front sheet and various account sheets, depicting the departments requested budgets. These sheets showed an analysis of each override and the impact they would have relative to a balanced budget.

Reviewing the numbers, understanding what each override can bring to the town and the tax impact on our population a motion was made by Michele Hamilton, seconded by Nancy Gajoli to recommend the override in the amount of \$675,000. It was unanimously voted for acceptance.

The \$675,000 will reinstate all department cuts, including keeping the library open. In addition, the tax rate impact will be less on our community.

Free Cash still has not been certified pending completion of the ongoing FY15 and FY16 audits thus we are not able to distribute funds to assist in the needs of the departments. We do know that we have enough to cover the snow and ice shortfall and this will be part of our voted recommendation.

Understanding, that until we know if an override passes, the Finance Committee is facing a dispirited recommendation, one of the most difficult for this committee. With that said, a motion was made by Nancy Gajoli to recommend a budget for fiscal year 2018 in the amount of \$16,854,237. The motion was seconded by Michele Hamilton and unanimously voted for acceptance. This amount is subject to change pending 2 ½ override.

The committee reviewed, and recommended minor changes to be made to the Finance Committee Report for fiscal year 2018. A motion was made and seconded to approve and unanimously voted.

A motion was made and seconded to adjourn at 8:15pm. Unanimously voted.

Ed Hoak
Nancy B. Gajoli
Michele Hamilton