

Pursuant to a call to order and notice duly given in the manner required by law and the By-laws of the Town of Dartmouth, a meeting of the Finance Committee was held on Thursday, April 10, 2008 at 7:00 P.M. at the Old Town Hall.

MEMBERS PRESENT: Francis Pettengill, Shannon Jenkins, Melissa Haskell, Peter Friedman, Stewart Washburn, Gregory Lynam, George Jacobs

MEMBERS ABSENT: David Ferreira, Larry Fox

BEGINNING RESERVE FUND BALANCE: \$ 639,438.60

ENDING RESERVE FUND BALANCE: \$639,438.60

#### AGENDA

Dartmouth Finance Committee

April 10, 2008

Dartmouth Town Hall, Room 315, 7 pm

7:00 PM Pledge of Allegiance

7:05 PM Long-range sustainable Plan Discussion with Select Board to include the following topics:

- Budget Priorities

- Capital Improvement Plan

- Policy Concerning Future Use of Targeted Overrides

- Contract Steps and Budget Implications of Personnel Issues

9:00 PM Adjourn

#### MOTION

Francis Pettengill moves and Gregory Lynam seconds the motion to approve the Minutes dated March 20, 2008.

*(Vote 5-0-1)*

#### MOTION

Francis Pettengill moves and Stewart Washburn seconds the motion to approve the Minutes dated April 3, 2008.

*(Vote 5-0-1)*

The Select Board joined the Finance Committee to review a spreadsheet of priorities that were laid out during the last budgeting cycle. A lengthy discussion ensued about the categorization of line items in the preparation of the budget for FY 2009.

Diane Gilbert pointed out that a mandate had been received from voters, but there is limited funding. She stated that we need to honor those mandate, but need to make tough decisions to spend responsibly. Shannon Jenkins suggested that information needs to be provided to voters and it needs to highlight what is out of our control to change. Ed Iacaponi outlined those item that are required by law.

There was a discussion by various Select Board Members about their need to deliberate and decide their own policies before a joint meeting with the Finance Committee on prioritization happens. Shannon Jenkins said she was willing to defer to the authority of the Select Board, but wanted to make one comment. Her comment was that the residents of Dartmouth are looking toward the leadership of the Town to work together. To the extent the leadership of the Town

works together, it will look better to residents. Diane Gilbert said the Town wants leadership and results.

Peter Friedman expressed concerns about selected reserves in the budget. Ed Iacaponi said that the selected reserves are a product of the override. These dollars are necessary to sustain the seven police positions into the fourth year. The money in the reserves is exactly that, the money that will take the Town into future years. Shannon Jenkins followed up on Mr. Friedman's question by pointing out that the override question did not have a defined timeframe. Mr. Friedman said that these reserves were essentially guaranteeing a back door way of going around the one-time revenue policy put in place by the FinCom. Mr. Iacaponi said that there are three or four pending retirements in the police department that will balance out some of these cost. Greg Lynam said that there is no budget that is sustainable. The representation was clear that the money in ballot question number 1, the funding would get the budget into year 4. Diane Gilbert said that we need to feed the pipeline of officers. Greg Lynam pointed out that these issues need to be explained succinctly at Town Meeting so that funds are not raided in Town Meeting votes.

Michael Gagne read from published guidance from the Department of Revenue with regard to override votes. It stated that the community must appropriate for the stated purpose. Earmarks for the stated purpose are only for the first fiscal year. Some discussion and an agreement to further explore the rules with regards to this issue was agreed upon. Stewart Washburn said that we had a moral obligation to put the free cash that was the result of the override into the budget as these questions have been represented.

#### CAPITAL IMPROVEMENT PLAN

Peter Friedman said that the library roof topped priority list for capital improvements. Ed Iacaponi said that there is an engineering estimate, but this still need to go out for the bid. He pointed out that the Town has bonding capacity from 2009-2010 to maintain level debt service. A 5 or 10 year note could be used to finance this project. Michael Gagne pointed out that temporary repairs are not going to continue to be able to maintain the roof. The estimate that was received was \$328,768. Ed Iacaponi pointed out that the CIP gave a stripped down recommendation that was not contingent on the passage of the override. Mr. Iacaponi is recommending that \$182,000 from the Stabilization Fund to pay for equipment. Mr. Lynam said that he felt the top priorities are the Library roof first than the Town Hall. He pointed out that expenditures to prevent future higher expenses in the future.

#### MOTION

Melissa Haskell moved that the meeting be adjourned. George Jacobs seconded the motion.

Meeting was adjourned at 8:42 PM.

Respectfully submitted,

Melissa Haskell