

**Town Council Finance Sub-committee Meeting Minutes**  
**COUNCIL CHAMBERS, FIRST FLOOR**  
**FALMOUTH TOWN HALL**  
**Friday, March 29, 2013 – 8:00 AM**

**Members Attendance:** Karen Farber, Sean Mahoney, and Chris Orestis.

**Others Attendance** Teresa Pierce (Town Council); Anthony Payne (Town Council); Bonny Rodden (Town Council); Faith Varney (Town Council)

Nathan Poore (Town Manager); Amy Lamontagne (Assistant Town Manager); Robert Boschen (Finance Director);

Kim Millick (Library); Andi Darling (Library); Rebecca Carrier (Library); Allison Bishop (Library)

Lucy Tucker (School); Jan Andrews(School); Dee Conroy Vella(School); Analiese Larson (School); Andrew Kinley (School); Barbara Powers (School Superintendent); Dan O'Shea (School Department)

**The meeting began circa 8:10AM**

- **Approve minutes of February 11, 2013 and March 14, 2013.**
  - This was tabled until a future meeting.
- **Presentation of FY2014 School Department Budget.**
  - Dan O'Shea gave an overview of the budget speaking of State curtailments and savings.
    - The proposed increase in the mil rate will be dropped to 0.61 mils from 0.65 mils.
    - 0.21 mils of increase are due to the Town having to absorb the transfer of Teacher Retirement Costs from the State.
  - Barbara Powers spoke about new School programs and adding a new position to reduce strain on principals so they can spend more time evaluating teachers.
  - Slides were reviewed from the Schools current website presentation including cost per pupil versus other towns in the area and the State average.
  - The School then presented its capital needs (\$4.928million) spanning Summer 2013 through Summer 2015.
  - Discussion occurred on how to present the needs on the BVR. Should capital needs be combined on one question or be split up? The School intends to break the needs into two questions.
  - The intent is to go out to bond. Nathan reminded all present that an official intent to bond will be necessary no later than 60 days after the payment of any expenses related to a project if those expenses are to be covered by the bond.

- **Presentation from the Falmouth Memorial Library regarding the endowment fund policy/restrictions and historical use of the fund.**
  - The Library gave an overview of its endowments and their restrictions.
  - The endowments and their interest have been spent on a mixture of capital and operating items as allowed.
  - It was indicated the Library needs to plan for alternative sources of funds in case the Town turns down any requests.
  - A review of the agreement with the Library should be undertaken and a more formal agreement created.
  - Council members indicated they would like the Library to announce formally at the April 8<sup>th</sup>, 2013 Council meeting whether the Library intends to move from their current location.
  - There was discussion on what would be the best governance and oversight of the Library related to the Town. Councilors stated they would like to get regular reports from the Library, especially with most of its funding coming from the taxpayers.
  
- **Continued review of FY2014 Municipal Operating Budget.**
  - Nathan reported that he thought there were three outstanding issues related to the Town's budget
    - Should the Town use \$25,000 to avoid an increase in the mil rate for the Town's portion of the budget?
    - How much funding should the Town provide for not-for-profits?
    - Is the funding for the maintenance of the parks sufficient?
  - The recommendation from administration is that the funding for the Parks maintenance should be sufficient, but will be revisited next year.
  - The Finance Committee needs to vote on a recommendation to the Council on the use of the \$25,000 and the funding of the not-for-profits on April 8<sup>th</sup> at 6:30PM.
  - Karen Farber called attention to exhibits that demonstrated the current fund balance and projects that could request its utilization.
  - It was noted the \$4.928MM for the Middle Scholl renovations should be removed as that will be bonded.
  - There was a request to review the \$1,000,000 of fund balance that is restricted for as yet unidentified capital needs via the Fund Balance Policy.
  - The Committee decided to hold a special meeting on April 8 at 6:30 PM
  
- **Other issues/topics.**
  - There were no other major topics discussed.
  
- **Adjourn**
  - The meeting adjourned circa 10:25AM.

Respectfully submitted by Robert Boschen