

**Finance and Advisory Board Meeting  
Minutes of the Finance & Advisory Board  
Town of Georgetown  
February 26, 2008**

Location – 3<sup>rd</sup> floor Meeting Room – Town Hall

Members in Attendance – Sandy Gerraughty – Chair, Jon Ayres – Vice Chair, Robin O'Malley – secretary, ~~Mark Hall~~, Jim Lacey, Jack L'hommedieu, Tim Ruh (arrived at 7:20), David Surface, Reggie Tardif

Guests: Jonathan Goldfield, Carol Jacobs, George Moker, Matt Vincent, Daryl Barta, David Bjork, Linda Gross, Donna Tanner, Kerry Robbins, John Faucher, Peter Lucia, Karen Hamond, Philip Trapani, Steve Delaney, Anne Blythe

Minutes taken by Robin O'Malley

Meeting called to Order at 7:07 PM by Sandy Gerraughty

Budget Presentations:

- ◆ School Department: Carol Jacobs handed out a printout of her Powerpoint presentation as well as the school's budget in detail. She reviewed the local, state and federal mandates. The key budget drivers were explained and all backup documentation for the budget is available for review. If you want to see anything, just contact her office. Budget priorities were reviewed. The overall budget is up 5.6% from FY08; salaries are up 6.17% and expenses are up 3.3%. 21% of the budget is for special education. If the budget is level funded, they will use a three tiered reduction plan to balance their budget. First will be non instructional of \$7,303 then instructional support of \$151,040 and professional staff and programs of \$448,258. This would result in 15.18 FTE's. If a 5% reduction is needed then it could be possibly 20 to 25 staff positions.

Robin O'Malley made a motion that we take a 5 minute recess. Jim Lacey 2<sup>nd</sup>. Vote 7-0 in favor. Sandy called for the recess at 8:25 pm.

Returned at 8:30 pm. Sandy called the meeting to order

Information from Steve Delaney

- ◆ The budget sheets will be revised for:
  - non-union raises
  - water department numbers removed for better analysis
  - revenue: CH 70 will be the governor's budget, level fund the lottery and excise tax is FY07 actual
- ◆ Sandy needs to be at the Board of Selectmen's meeting on Monday, 3/3 for the warrant article review.
- ◆ Handling of fringe benefits for the Conservation Dept need to be reviewed
- ◆ Donation accounts get set up through the town accountant. They are ready to be used if someone would like to donate, please specify a cause when donating.
- ◆ Steve is still waiting for the vehicle maintenance from Officer Cudmore
- ◆ Mary McMenemy, town accountant, is reviewing all old warrant articles that are still open. The auditors have finished and are awaiting their reports. This will help Mary in finalizing some old articles.
- ◆ Capital Fund: this needs to be addressed.
- ◆ Steve will follow up with Paul D'Olimpio about tax cards. This is sending in additional money for your taxes and still being tax deductible.
- ◆ School Bonds: Steve and Matt Vincent briefly explained the idea behind refinancing the bonds.
- ◆ Overlay account. It may be used for two warrant articles, 41C and senior work off tax break.
- ◆ Snow and Ice: can we get actuals to date
- ◆ Steve will email us Tuesday, 3/4, the DRAFT warrant.

Minutes still to approve:

- ◆ 8/15/07, 2/6/08, 2/12/08

Our next meeting will be **Thursday, 02/28/08**, 7:00 pm 2<sup>nd</sup> floor meeting room.

Motion to adjourn was made by Reg Tardif and seconded by Jim Lacey at 9:09 PM. Motion carried unanimously 7-0.

Follow up as of 2/12/08 meeting:

Sandy Gerraughty:

- the library transfer of \$13,200 between their FY08 salaries and expenses.
- paperwork to get David Surface on CIP as a temporary member

Mark Hall:

- CIP summary
- Tax comparison of services and tax rates with other towns.

Steve Delaney:

- Steve will get us year to date 6 mo report

Departments:

- COA: listing of fees generated.
- Police: share maintenance program with other departments
- Police and Fire: statistics from their departments to the Finance and Advisory Board for annual town meeting