

**Finance and Advisory Board Meeting
Minutes of the Finance & Advisory Board
Town of Georgetown
March 5, 2008**

Location – 3rd floor Meeting Room – Town Hall

Members in Attendance – Sandy Gerraughty – Chair, Jon Ayres – Vice Chair (arrived at 8:30 pm), Robin O'Malley – secretary, ~~Mark Hall~~, Jim Lacey, Jack L'hommedieu, Tim Ruh, ~~David Surface~~, Reggie Tardif

Guests: Carol Jacobs (schools), Jonathan Goldfield (schools), Matt Vincent (selectman), Steve Delaney (town administrator), Anne Blythe (school committee), Steve Epstein (resident), Peter Durkee (highway), Janet Pantano (selectmen's office), Evan O'Reilly (resident), Sarah Menesale (reporter, Georgetown Record), Daryl Barta (school committee), George Moker (school committee), Lonnie Brennan (selectman), Courtney Nguyen (Daily News reporter), Elizabeth Tolman (resident)

Minutes taken by Robin O'Malley

Meeting called to Order at 7:12 PM by Sandy Gerraughty

Budget Presentations:

- ◆ Steve Delaney presented the town hall budget. This included the selectmen's, administration and finance, operation support and undesignated budgets.

The Tri-Board meeting was called to order.

General information:

Capital Items: most capital items have been removed from the budgets.

Snow and Ice is about \$200,000 over budget as of this past weekend (March 2nd)

Free cash is about \$250,000

Debt retirement will be revised in a few weeks.

Stabilization has about \$1.3 million

Warrant:

Article ATM08-05 cannot be on the consent calendar

Article ATM08-013, cultural council: what is this article about?

Articles ATM08-014 and ATM08-015 both come from assessors overlay

Article ATM08-016 does not include reverse 911, which is a separate system

Article ATM08-017 is over \$100,000

Articles ATM08-021 and ATM08-022 are being removed

Article ATM08-024 is going to be \$10,000. FY08 expenses were \$8,650

Article ATM08-033, the light department is going to pay 40% of the electrical improvements.

Article ATM08-028, establishing a capital fund. There appears to be strong support for the article. There needs to be further discussion as to specifics to get this article completed.

The Finance and Advisory Board asked the selectmen to put a couple more articles on the warrant.

- ◆ Capital expenditures for the school department
- ◆ Override articles: it appears that there is strong support to separate any overrides.

The Tri board meeting was closed.

Revising our calendar:

Meetings on 3/13, 3/19 and 4/1 we will be discussing the budget.

3/25 we will discuss the water budget and the CPC will be coming

4/3 and 4/8 are for warrant articles

Minutes still to approve:

- ◆ 8/15/07, 2/6/08, 2/12/08, 2/26/08, 2/28/08

Our next meeting will be **Thursday, 03/12/08**, 7:00 pm 2nd floor meeting room.

Motion to adjourn was made by Reg Tardif and seconded by Jim Lacey at 9:16 PM. Motion carried unanimously 7-0.