

**FINANCE COMMITTEE  
MINUTES**

December 14, 2015

Meeting called to order at 6:30 P.M.

All members present.

Discussed the new school project.

Discussed the overdrawn/over-spent school accounts and grants amounting to approximately \$492,000 that limit the amount of free cash that the Bureau of Accounts could certify.

Also discussed was that about \$170,000 of unused transportation money was spent on other than transportation expenses and not returned to the general fund. This calculation was made by the Town Accountant and free cash was further reduced. This expenditure was also contrary to the policy stated by the School Committee to return unspent transportation monies.

A further discussion involved what is best called a rumor that there is a plan to ask for \$3,000,000 in capital expenditures when the capital improvement process starts.

The concern is the combined need for an override for operating expenses, capital costs and a new school building. It was determined that an informal meeting should be held with representatives of the School Committee or a formal meeting with the full Committee.

Motion made, seconded and approved unanimously to adjourn at 8:10 P.M.

Respectfully submitted,

Robert Glesmann, Clerk