

TOWN OF HARVARD
Finance Committee
Minutes

Meeting Date: Thursday, November 15, 2012

Meeting Place: Town Hall Meeting Room

Members Present: Alice von Loesecke, Laura Vilain (Associate), Steve Colwell, Alan Frazer, Heidi Frank, Don Ludwig (Associate)

Members Not Present: George McKenna, Rudy Minar, Bob Thurston

Others Present: Tim Bragan – Town Administrator

Meeting Time: 7:33 PM Adjournment Time: 9:58 PM

Discussion and Actions

- FinCom welcomed Don Ludwig, new Associate Member, to the team
- No Public Commentary
- Town Administrator Report – Tim
 - FY13 State Revenue Update
 - Tim reported a downturn in the most recent State revenue forecast for the current year; the prior month projected shortfall for FY 13 increased from \$95M to \$250M.
 - The projected revenue shortfall raises the potential of 9C mid-year cuts though this will not be determined until December or January.
 - Landfill – Tim reported that the Town received a letter expressing concerns with the “prudence” of fiscal and environmental post-closure of the Town’s landfill.
- Finance Director Report
 - Tim distributed, on Lorraine’s behalf, the latest FY 13 Omnibus Budget and the FY 14 Recap as of 11/15/12
- Five Year Strategic Plan
 - Alice advised that the BOS has received most departments’ 5 year plans
- Budget Submissions
 - Tim distributed the departmental budget submissions received to date for FinCom review
- Capital Plan
 - Tim presented an unvetted capital request document
- Liaison Reports
 - Steve distributed a cd version of the 2012 Finance Committee Handbook, prepared by the Association of Town Finance Committees, that Steve received at the recent State Finance Committee Conference
 - School Committee – Steve reported a current year-to-date projected budget surplus of \$123,000
 - Schools Superintendent Search Committee – Laura advised that 30 applications had been received to date
 - Cable Committee – Laura advised that the decision has been taken for HCTV to relocate into the Bromfield School
- Meeting adjourned at 9:58 PM