

Town of Hull Financial Planning Committee

Meeting NOTES
July 8, 2008 at 6:00 p.m.
Town Hall

Mission:

- A. Assess the Town's financial position with updated five (5) year financial projections, including revenues, expenses, and capital budget.**
- B. Chart a course of action over the next three months to determine whether to present an override question.**
- C. Assuming the Selectmen will decide to present an override question, identify additional information and the steps necessary to define and move forward towards an override question.**

Attendance: Absent in italics

Joan Meschino, Dennis Blackall, *Dick Kenny*, Harry Hibbard, Kristen Evans, Stephanie Peters, Kathleen Tyrell, Phil Lemnios, Marcia Bohinc

Guests: Ginny Capo, Charlie Ryder, Jim Tobin, Marianne Harte, Vinny Harte, Gary Twombly, Liz Fuller, Kevin Breen

Agenda:

1. Welcome and Meeting Overview
2. Minutes Review and Approval-Dennis had not sent the notes out following the last meeting.
2. Proposition 2 ½ Ballot Questions ~ Requirements and Procedures
 - a. A primer on Proposition 2.5 Ballot Questions was reviewed by Phil and will be posted on the town web site following this meeting; some key issues are as follows;
 - b. Phil pointed out that only the Board of Selectmen can place a question on the ballot for either an Override (3 out of 5 Selectmen to pass) or a Debt Exclusion (4 out of 5 Selectmen to pass)
 - c. When the question is finally decided, if decided, the question must be neutral in nature.
 - d. Public resources may not be utilized to advocate for an outcome.

- e. Individuals may offer personal opinions about the options presented.
- f. We will need some guidance regarding how communication may be transmitted via email.....individuals can say anything that they want, it cannot be funded with public money or public resources. Jim Lampke will be asked to follow up with the committee on this issue.
- g. All the various options need to be reviewed in order to determine the most appropriate direction to take if an override or exclusion is to be requested.
- h. It appears that we should prepare a flow chart/decision tree so that we have a more complete idea of the necessary time frames. The sequencing of a Town Meeting and a Town Election has to be considered.
- i. An important component of this will be the process of educating the public to be more fully informed about the definitions and options.

4. Next meeting topic ~ Assess Town's Financial Projections

- A. Scope of meeting
 - a. What is the actual deficit that we will be facing next year?
 - b. Marcia and Phil are developing a number of scenarios for 5 years projections.
 - i. Looking at the deficit for FY '10 for operational expenses
 - ii. Looking at Level Service budgets as well
 - iii. Looking at Capital improvements
 - iv. Looking at payment schedules for all school building debt
- B. Information to be distributed prior to meeting
 - a. How do we get the details of budget issues to the general citizen group?
 - b. Phil & Marcia will get PDF versions of the projections prior to the July 29th meeting.....Phil requests that we review the documents but withhold individual conversations until the actual meeting at which time Phil & Marcia will present the information at the meeting and will answer questions, etc.

5. Facts and Information for Dissemination

- A. Post Schedule of meeting
- B. Post Meeting Minutes

- C. Post DOR document - Prop 2.5 Ballot Questions
- D. Post general topic for next meeting

- 6. Next Meeting: July 29, 2008 at 6:00 p.m. at Town Hall
This meeting will be televised on cable TV

Meeting ended at 7:10 PM