

Town of Hull Financial Planning Committee

Minutes
September 2, 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.

Members in Attendance: Dennis Blackall, Dick Kenny, Phil Lemnios, Joan Meschino, Kathleen Tyrell

Also Present: Kelly and Joe Beazley, Marcia Bohinc, Jim Canavan, Ginny Capo, Vinny Harte, Marianne Harte, Chief Hollingshead, Dan Johnson, Kevin Richardson, Charlie Ryder, Jim Tobin, David Twombly, Dennis Zaia.

Meeting opened at 6:00 p.m.

Minutes. Review of minutes tabled until next meeting.

Budget Scenarios with Capital Estimates. Phil Lemnios presented the four scenarios revised to include a capital investment dollar figure beginning in FY11 through FY14. See line 38. The figure represents approximately 3 % of the overall budget. Town Accountant is researching recent capital spending. Even though this committee will have concluded its work, the information will be presented to the Selectmen.

Report to Selectmen. Phil Lemnios circulated copies of the draft report, prepared by Dick Kenney, Harry Hibbard, Joan Meschino and Stephanie Peters.

Meeting recessed to allow committee members to review the draft report at 6:10 p.m.

Meeting resumed at 6:20 p.m.

Members discussed the sections of the report and the appendices, commenting on the text and offering suggestions. The Chair made note of the suggestions and agreed to revise the report pursuant to the discussion for review and final approval at the next and final meeting. Members Blackall, Canavan and Ryder agreed to provide specific text for inclusion before the next meeting.

It was agreed that the committee would meet one last time on September 9, 2008, to review and approve the final report and appendices for dissemination that same evening to the Board of Selectmen. Phil Lemnios will present the report to the Selectmen on September 23, 2008. The presentation will focus on the budget scenarios.

Next Meeting, The next and final meeting will be Tuesday, September 9, 2008 at 6:00 p.m.

Meeting adjourned at 7:45 p.m.