

FINANCE COMMITTEE
Minutes

Date: December 13, 2016

Time: 6:30 p.m.

Present: Khalife, Kupcinskis, Noonan, O'Connell, Cofske

Absent: Hebert, Kennedy

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Meeting called to order at 6:30 p.m.

Katie McKenna, Finance Director, was in to discuss a Reserve Fund Transfer at 6:30 p.m.

Rich Hamilton, Fire Chief, was in to discuss a Reserve Fund Transfer at 6:30 p.m.

Motioned by Kupcinskis, seconded by Noonan to accept the minutes of September 20, 2016. Unanimous.

Reserve Fund

Rich Hamilton: The pump on Engine 4 was leaking. It is a 27 year old truck. There has been no real work done on it before this. We had to re-build the pump. The cost for the re-build was \$25,000. A new one would have cost \$40,000. Our heating system was supposed to come out of the excess money from last year's budget. That didn't happen, so we actually started the year with a \$20,000 deficit.

Jennifer O'Connell: No one in Town could have done this work?

Rich Hamilton: This has to be done by a special company, per the State.

Motioned by O'Connell, seconded by Khalife to transfer \$24,500 from the Reserve Fund to the Fire Department Account Number 01-220-5400-00000-0000-510.

Unanimous.

Jennifer O'Connell: Chief Desourcy said that budgets have already started to come in. Do you have them or does Bernie have them?

Katie McKenna: I have them. I am just holding them for the new Town Manager. It will be his budget, so I am just holding them for him.

Jennifer O'Connell: Katie is looking at a possibly double digit increase in the Health Insurance.

Katie McKenna: We are working on this.

Jennifer O'Connell: The Selectmen will be accepting the Warrant next Tuesday. We will need to meet to vote the Warrant.

Katie McKenna: There was some talk about putting financial articles on the Warrant. We have already set the tax rate, so I do not believe that we can raise and appropriate any money for FY2017. I am checking on this.

Next meeting will be Wednesday, December 21, 2016 at 6:30 p.m.

Motioned by Kupcinkas, seconded by Noonan to adjourn at 7:20 p.m.

Unanimous.

