

FINANCE COMMITTEE
Minutes

Date: March 9, 2012

Time: 7:00 p.m.

Present: O'Connor, Hebert, Gauthier, Kupcinskis

Absent: Girard, Bartosiewicz

Meeting called to order at 7:13 p.m.

Motioned by Gauthier, seconded by Kupcinskis to open the public hearing at 7:13 p.m. Unanimous.

Al Nelson was present for the public hearing

Michael O'Connor handed out copies of the Town Manager's presentation

Michael O'Connor: State aid is the same as last year. Most of the increase in the budget was in personnel. Local receipts are holding up. Meals tax is helping. There will be no reason for a 2-1/2 override. The budget is balanced. We saved some money in the Snow and Ice account this year. I don't think it ended up in the red, but I will check with Brian on the amount. Free Cash is about \$1.1 Million.

Michael O'Connor went over Bob Spain's presentation

Michael O'Connor: Just want you to know that there are a few capital items on the warrant.

- \$105,000 for Technology Equipment-School
- \$ 50,000 for New Van-School
- \$170,000 for New Sweeper-DPW
- \$100,000 for Road Repairs
- \$ 70,000 for Roof on Highway Garage (additional amount)

Al Nelson: What kind of van is the school buying?

Michael O'Connor: I am not sure.

Al Nelson: Some years ago, we had six revolving accounts and the Selectmen said that this was too much. We have a lot more now. They should zero out at the end of the year. I know that Asa Waters doesn't go back to zero.

Michael O'Connor: We tried to use some of that money at a Town Meeting and got shut down. The money is to be used for upkeep of the Mansion.

Al Nelson: I remember when they first set up the fund and they told Town Meeting that they would be self-sufficient in three years.

Michael O'Connor: We've discussed that and we know that they are not self-sufficient.

Steven Hebert: We have brought that up at Town Meeting and basically no one listened.

Michael O'Connor: If a revolving fund does not get renewed, the balance reverts back to zero and it cannot be used.

Motioned by Gauthier, seconded by Kupcinskis to close the public hearing at 7:42 p.m. Unanimous.

Michael O'Connor: There are more street acceptances on the warrant.

Motioned by Gauthier, seconded by Kupcinskis to accept the minutes of March 3, 2012 as written. Unanimous.

Motioned by Gauthier, seconded by Kupcinskis to pay \$40.00 to the Holden Landmark Corporation for the legal ad concerning the public hearing from account number 01-131-5780-0000. Unanimous.

Michael O'Connor: We will be ready to vote the budget next week. I will have the spreadsheets ready. If the warrant is closed by the Selectmen on the 27th of March, we will vote it on the 2nd of April. If they don't close the warrant until April 3rd, we will vote the warrant on April 9th.

Motioned by Kupcinskis, seconded by Gauthier to adjourn at 8:05 p.m. Unanimous.