

**Financial Management Planning Committee Meeting  
REGULAR SESSION  
Minutes**

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MILLBURY, MASS.

**Date:** January 3, 2013

**Present:** Mr. Brian Turbitt, Mr. Rob McNeil, Mrs. Michelle DeSorcy, Mr. Bernie Plante, and Mr. Richard Bedard

**Absent:** Police Chief, Mr. Kevin Plante

**Time:** 4:40PM

**Location:** Millbury Town Hall Conference Room

**Call to Order:**

Mr. Turbitt called the meeting to order at 4:40PM.

Mr. Turbitt asked for a motion to accept the Financial Management Planning Committee minutes from October 25, 2012.

Mr. B. Plante made a motion to accept, Mr. Bedard seconded. All in favor 5-0.

Mr. Turbitt reviewed the following handouts:

- Form A: Capital Budget Request Form (Summary)
- Form B: Capital Budget Request Backup Documentation
- Staffing Projection Form

These are the documents similar to the ones we discussed at previous meetings. Mr. Turbitt noted that all the projections start for FY 2015, not FY 2014. There was a brief discussion about the forms. There was also a discussion about the employee counts and projections, hours worked and full-time equivalents (fte's).

Mr. McNeil asked about how the cost justification is determined on Form B. Specifically, how will these projects have cost estimates determined. The committee discussed its confidence level for more detailed pricing. Mr. McNeil stated that for some of his projects the pricing information would come from the engineer. The committee members discussed having more detailed price estimates for the projects that were coming up in the near future.

There was a discussion about the staffing levels. Mr. Bedard suggested that we entitled the Staffing Projection Sheet, "Form C" to follow along with the other two and make it easier for department heads to identify. He also suggested adding a column on the projecting sheet for hours worked so that Mr. Turbitt could total the hours. The committee agreed to the suggestions.

Mr. Turbitt stated that the town department head's FY 2014 budget is due to the Town Manager by January 11, 2013.

Mr. Turbitt stated he would distribute to department heads Form A-C after January 7, 2013 and they could be due back to the Finance Director by March 1, 2013. He also said there would not be too much for the FMPC to discuss until we had those returned forms from the department heads.

There was a discussion about the Town of Millbury's debt. Mr. Turbitt said the state looks at two different kinds of debt. One is Inside the Debt Limit, which is most of the debt. The second is Outside the Debt Limit, for such things as enterprise funds. Inside the debt Limit can be no more than 5% of equalized town appraisal value, 68-69 million dollars. This is what is allowable by law. He stated that we are well under that cap amount.

Mr. Turbitt stated that the new Town of Millbury Free Cash Policy does not go into effect until FY 2015. The Free Cash policy limits the use of free cash to one-time expenses and not regular operating budgets.

A FMPC member inquired as to whether the town's Finance Committee supported the formation of the FMPC. Mr. Turbitt stated that he has heard the Finance Committee and Chairman O'Connor supports the FMPC.

In regards to timeline, Mr. Turbitt recommended that the FMPC have a draft of the report by the end of June.

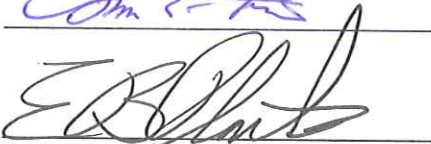
It was recommended that the next meeting be Thursday, February 7, 2013 at 4:30PM. All agreed to the meeting schedule.

Mr. Turbitt asked for a motion to adjourn the meeting at 5:30PM. Mr. McNeil made the motion to adjourn, seconded by Mr. B. Plante. All in favor (5-0).

Respectfully submitted,  
*Richard G. Bedard, Jr.*  
Financial Management Planning Committee Clerk

Approved:

  
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D. DeBenedictis

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**Items in Packet:**  
**Town of Millbury's Sample Template for Capital Planning: Form A, Form B and Staffing Projections**