

Financial Management Planning Committee Meeting
REGULAR SESSION
Minutes

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TOWN CLERK
12 OCT -5 PM 1:18
MILLBURY, MASS.

Date: *Sept 27, 2012*
~~August 27, 2012~~

Present: Mr. Brian Turbitt, Mr. Bernie Plante, Mr. Kevin Plante, Police Chief Mark Moore, Mrs. Michelle DeSorcy and Mr. Richard Bedard

Absent: Mr. Robert McNeil

Time: 4:30PM

Location: Millbury Town Hall Conference Room

Call to Order:

Mrs. Jayne Davolio, Town Clerk, called the meeting to order at 4:30PM. Mrs. Davolio said she will be officiating the meeting until the new committee is organized.

Mrs. Davolio stated that the Financial Management Planning Committee is made up of Mr. B. Turbitt, Mr. B. Plante, Mr. K. Plante, Police Chief M. Moore, Mrs. M. DeSourcy, Mr. R. Bedard and Mr. R. McNeil. She said Mr. McNeil could not make the meeting but has made the following nominations:

Chairperson: Mr. Brian Turbitt.

Mr. McNeil made a motion for Mr. Turbitt to be the Committee Chair, seconded by Mr. K. Plante. All in favor 6-0.

Vice Chairperson: Mr. Bernie Plante.

Mr. McNeil made a motion for Mr. B. Plante to be the Committee Vice Chair, seconded by Mr. K. Plante and Mr. Turbitt. All in favor 6-0.

Clerk: Mr. Richard Bedard

Mr. McNeil made a motion for Mr. Bedard to be the Committee Clerk, seconded by Chief Moore and Mr. Turbitt. All in favor 6-0.

The Financial Management Planning Committee has been properly organized. Mrs. Davolio left the meeting.

Mr. Turbitt reviewed the handout entitled "Article VII. Financial Management Planning Committee", which is the by-law that established the committee. A general discussion took place regarding the role of the committee. Mr. Turbitt stated that this committee has replaced the old capital improvement committee. In addition, the committee will be looking to forecasting income and expenditures over the short term, mid-term and long

term periods. He said it was also a recommendation of Standard and Poors that we establish a committee to assist with the town's financial planning.

Mr. B. Plante stressed the importance of seeing and analyzing all the department needs together over the long term. The committee also discussed how the financial planning could assist the town when utilizing free cash funds.

The committee members emphasized the need for department heads to work together when making presentations at the Annual Town Meeting.

The committee decided they would like to meet on a weekly basis on Thursday's at 4:30PM. The next meeting will be October 4, 2012 at 4:30PM in the Town Hall conference room.

The committee discussed budget timelines and possible goals. The committee members agreed that it is not feasible to be able to report out by December.

Mr. B. Plante mentioned that the town has been awarded a \$25,000 feasibility study for a new joint safety building. He said there are existing structural issues with the current main fire station.

Mr. Bedard stated he will bring to the next meeting templates he used in his previous school district for Capital Planning.

Mr. Turbitt asked for a motion to adjourn the meeting at 5:03PM. Mr. Bedard made the motion to adjourn seconded by Mr. B. Plante. All in favor (6-0).

Respectfully submitted,

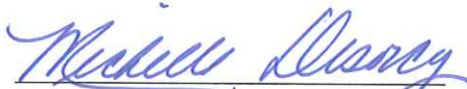
Richard G. Bedard, Jr.

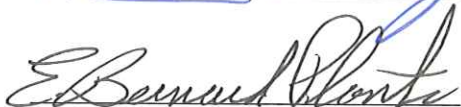
Financial Management Planning Committee Clerk

Approved:











Items in Packet:
Town of Millbury Article VII Financial Planning Committee By-Law