

Minutes

Financial Planning Committee

May 24, 2007

Conference Room B, Town Hall
63 Main Street, Northborough

Present:

Chair James Halpin
Vice Chair Jason Perreault
David DeVries
Roger Leland

Absent:

Michael Hodge

Meeting convened at 7:30 p.m.

Approval of Minutes

Approval of April 23, 2007 meeting minutes was moved, seconded and passed.

Review of Town Meeting

Chair provided an overview of Town Meeting.

David DeVries suggested that a presentation be made at next year's Town Meeting to explain Overrides and Debt Exclusions to voters attending Town Meeting. Committee agreed this was a very good suggestion, and discussed a joint presentation at Town Meeting by the Appropriations Committee and the Financial Planning Committee. The Chair will contact the Chair of the Appropriations Committee to discuss.

Committee discussed the K-8 Schools' Project for Furniture replacement regarding the question as to whether it is a capital or operating expense. Committee decided that a meeting with the K-8 Schools to discuss the Schools' Maintenance Program and Capital Projects would be beneficial prior to preparation of next year's Capital Improvement Program.

The Chair will inform the Northborough School Committee at the Northborough School Committee's June Meeting, of the Committee's interest in meeting after Labor Day for this purpose. The Chair will also advise the Northborough School Committee that early submission of Capital Improvement Projects for next year would be very beneficial to facilitate inclusion of Projects in the Plan, and provide time for the Town Treasurer to calculate projected debt service costs for the Committee's Debt Models.

Planning and goal setting for the Committee in the next year

Committee prioritized the Regional High School State Reimbursement issue as a priority for the coming year. The Committee asked Jason Perreault to continue to represent the Committee on this issue.

Update on the Northborough School Committee's Long Range Planning Sub-committee meeting of May 2nd, including status of submission of MSBA Statement of Interest form

Chair and Vice Chair updated the Committee.

Adjournment

Committee adjourned at 8:30 p.m.