

Minutes  
Financial Planning Committee  
November 5, 2009

Present:

Jason Perreault  
David DeVries  
Michael Hodge  
Roger Leland

Absent:

Chriss Kowal  
Allison Goldman

Town Administrator John Coderre and town Treasurer June Hubbard-Ward in attendance.

Meeting convened by Chairman Perreault at 7:05 p.m.

Approval of October 22 2009 Meeting Minutes

Dave DeVries moves to approve, 2<sup>nd</sup> by Roger Leland. Minutes approved 4-0.

Discussion of comprehensive financial policies.

Mr. Coderre reviews the proposed policies. The policies were written to be easily understood. Most of the policies are common sense and have been in practice for years. Now they will be officially adopted as policy for the town.

Committee discussed the use of free cash in the budget and the policy of not using it without following new procedures.

Discussed enterprise funds, specifically the solid waste fund. Purpose was to be self-sufficient, which it is not and has been subsidized by free cash.

Review of Investment Policy Guidelines.

Roger Leland moves to support document. Dave DeVries seconds. Committee supports use of comprehensive financial policies 4-0.

Other business

Mr. Coderre reviews letter to NAHC and their response.

Meeting adjourned at 8:50 p.m.