

**BOARD OF
SELECTMEN
MEETING
MINUTES**

July 17, 2013

Fire & EMS Headquarters, 20 Church Street , Training Room
Chairman James Brochu; Selectman Kenneth Picard; Town Manager,
Blythe C. Robinson.

1 The meeting was called to order at 7:15pm. The Board of Selectmen was posted for a meeting to
2 join the Finance Committee for a discussion about the proposed reserve policy. Chairman
3 Brochu opened the meeting.

4
5 Chairman Brochu deferred to Mr. Flaherty, Co-Chair of the Finance Committee to lead the
6 discussion. Mr. Flaherty asked the Town Manager to review the policy and the reasons behind
7 why it was proposed. Ms. Robinson did so, and shared with the Boards a presentation on
8 financial facts and figures that are relevant to the policy, and an early draft of the capital
9 improvement plan which is discussed in the policy.

10
11 Members of the Finance Committee and the Board of Selectmen asked questions about the
12 policy, and provided feedback as to their preferences on certain aspects of the policy. The
13 general sense of the group was that the policy is a very good start towards managing the Town's
14 financial future. They would suggest that the amount of free cash that is dedicated to the Town's
15 stabilization accounts be lowered to 10% from 20% and that no fixed amount be specified.
16 Having said that they indicated that if possible more could be added, depending on how much
17 free cash the Town had in any given year.

18
19 Chairman Brochu thanked the Finance Committee for their willingness to meet during the
20 summer and that the Board appreciated their feedback on this matter. He said that the Board
21 would discuss the changes at their next meeting, and bring back a version for the Finance
22 Committee to vote on at their August 14th meeting.

23
24 **ADJOURN MEETING**

25 ***Motion #1:*** At 8:20pm Motion was made by Chairman Brochu to adjourn the regular meeting.

26
27 Majority: Selectman Picard

28
29 Respectfully submitted,
30 Blythe C. Robinson, Town Manager