

Town of West Boylston

Finance Committee and Capital Investment Board Joint Meeting Minutes

March 28, 2011

Upon duly posted notice, the Finance Committee and the Capital Investment Board conducted a joint meeting on March 28, 2011. Finance committee members present were Chris Berglund, Ray Bricault, Mychelle Phillips, Gregory Zakarian and Patrick Crowley. Capital Investment Board members present were Ray Bricault, Gregory Zakarian, Aaron Goodale and Patrick Crowley. The joint meeting was called to order at 7:05 PM.

Upon motion of Patrick Crowley, seconded by Ray Bricault, it was voted to approve the Minutes of the 2/16/11 joint FinCom and CIB meeting (include Aaron Goodale in attendance), the Notes of the 10/18/11 meeting (with corrections) and the minutes of the 10/7/10 Finance Committee meeting.

The committee addressed a request to transfer funds from the DPW Salaries Account to the DPW Purchased Supplies Account. Upon discussion and motion made by Mychelle Phillips and seconded by Chris Berglund, it was unanimously **Approved:** to transfer \$5000 from the DPW Salaries Account to DPW Purchased Supplies Account to address further contamination matters in the catch basins.

Ray Bricault distributed the Capital Investment Plan Schedule draft provided by the Town Administrator. Ray indicated that he would further clarify the requests for the upcoming Town Meeting with the Mr. Gaumond.

The schedule for upcoming Finance and CIB meetings was distributed. CIB will meet jointly with FinCom on April 4 and April 13. For upcoming discussion at said meetings, the following was suggested:

- 1) Pat Crowley requested a detailed accounting of the School Committee Reserve Account (School Choice monies) and detail on new School Bus Contract outlining specifics of \$15K savings (with or without fuel escalation clause).

- 2) PAYT Financial Status update was also requested.

Ray Bricault indicated that Warrant Articles would not be available until the joint Selectboard, FinCom and School Board meeting on Wednesday March 30.

Town Administrator's initial budget draft indicated revenues in excess of \$20MM and expenses less than \$20MM.

Greg Zakarian reported on the True Cost of Government project that he has been working on. Utilizing the Town Accountant Report, he is also including revolving funds

and will meet with Leon Gaumond on 3/29 for further clarification. Mr. Zakarian feels this instrument will serve as an “informational” vehicle as opposed to a strict “point in time” accounting of all components of Town Government. It should accurately allocate expenses to help calculate exact Town savings in the event of the layoff of a staff member or sale of a vehicle, etc. Mr. Zakarian will consider preparing a slide for the Town Meeting FinCom presentation.

There being no further business, the Committees voted to adjourn at 8:15 p.m.

Respectfully submitted,
Chris Berglund for the Finance Committee