



CITIZENS FINANCE ADVISORY COMMITTEE

Citizens Committee

Robert Wynne, Chairperson
Karin Chavis
Michael Herbert
John Macero
Marc Wallerice
Jan Twombly
Barbara Flavin, Secretary

MINUTES OF AUGUST 9, 2010

ATTENDANCE: Robert Wynne, Karin Chavis, Jan Twombly and Barbara Flavin.

ABSENT: Michael Herbert, John Macero and Marc Wallerice

The Meeting opened promptly at 6:30 PM by Chairman Bob Wynne leading the discussion of the five year Financial Plan that was discussed at the Town Council Meeting of August 3, 2010.

It was agreed that the Town Manager believes that new revenues should be used for: the building of Capital Reserves, Capital Spending and Collective Bargaining. This led to the question: how do we define new revenues?

It was agreed that guidance was needed from the Town Manager as to what he foresees as his objectives for the future and what he and the Town Council want to accomplish in the next few months, as respects a financial plan for the Town

Chairman Bob Wynne is going to e-mail the Town Manager, Jim McKenna and ask him to meet with us next Monday August 16 to discuss the topic and how we can participate in the process.

Motion to adjourn by Jan Twombly and seconded by Karin Chavis.

Respectfully submitted,

Barbara Flavin, Secretary