

FINANCE COMMISSION MINUTES

MINUTES OF MAY 3, 2010

ATTENDANCE: Chairman, Robert Wynne, Secretary, Barbara Flavin, Members, Karin Chavis, Jan Twombly, Councilors, Larry Powers, Nick DelVento, Absent: Michael Herbert, Councilor Russell Sanford

Finance Chairperson Bob Wynne called the meeting to order at 6:35 PM.

This is the first meeting with the Town Manager and Finance Director since the FY'11 Budget was filed with the Council, last week.

Discussion began with the Town Manager explaining to the Commission the upcoming cuts in Local Aid, anticipated to be \$500,000 +/-, fixed expenses are not controllable which leaves less funds available for discretionary expenditures.

The budget plan is to maintain level services; same manpower (no lay offs); fund some existing but currently unfunded positions in Public safety; Funding for the School Department would be level funded to Fiscal 2010; the snow and ice budget contains a modest increase to help reduce consistent deficits in this line item;

Council Reserve Account recommended to be increased by \$100,000, this is an attempt to begin saving money and building cash reserves. It is more flexible than placing the funds in the Stabilization Account.

Recommended Capital Expenditures would consist of the DPW receiving a dump body for the dump truck, two cruisers for the Police Department and replacement of rugs for the Library. These are minimal expenditures, less than \$90,000 but represent a plan to begin addressing the Town's capital needs.

Some key items impacting education:

Chapter 70 – cut of \$370,000

Voke School an increase of \$90,000

State Grant of \$93,000 is in doubt.

Personnel line-items show longevity increases. There is no COLA for any town employee. No union contractual wage increases.

No Motions and No Votes taken.

Next Meeting - May 10, 2010

Meeting adjourned: 8:00PM

Respectfully submitted:

Barbara Flavin.
Secretary