

**FINANCE COMMITTEE MEETING
MINUTES OF JANUARY 5, 2010**

Attendance:

Present: Allen McRae
Al Rasmus
Dick Montminy
Eliot Putnam
Fred Faulkner
Tyler Gray

Absent: Ken Adam

Also attending: Bonnie Holston, Director, Finance and Budget, Town Accountant
Fred Freund, Chairman, Board of Assessors
Kate Hodges, Director, Park, Recreation and Community Education
Ken Mildren, Chief Assessor
Steve Venuti, Town Treasurer

Meeting opened at 7:00 PM in Room 103, Shattuck Street Building.

Approval of minutes: Dick Montminy moved, Fred Faulkner seconded, to approve the minutes of the December 15, 2009 Finance Committee Meeting.

Voted: Approved by unanimous consent.

Budget Updates – FY2011

Parks, Recreation and Community Education Department – Kate Hodges presented the Park, Recreation and Community Education budget, reflecting a level funding payroll subsidy of \$79,838 from the town toward the total payroll of the department, which is projected at \$161,287. In her 11/13/09 budget memo to the FinCom, Kate “would ask that the Committee [FinCom] consider exempting the Department from any additional cuts.” Although no additional budget cuts are currently anticipated for FY2011, Allen McRae reminded her that it is the FinCom’s long term goal for the Department to be entirely self-funded, without any subsidy from town operating funds. All agreed that, under current projections, FY2011 is not the year to reduce the town’s subsidy.

Board of Assessors – Ken Mildren and Fred Freund discussed the balanced budget for the Board of Assessors. Bonnie Holston commented that the Assessors department could not cut hours any further and continue to meet the town’s needs. She was able to reduce the accounting department’s budget by the approximately \$4k required to maintain assessor departmental hours. New growth for FY2011 is budgeted at \$175K.

Town Accountant – Bonnie Holston presented a FY2011 budget showing slight reductions in hours from the FY2010 budget, more closely matching FY2010 actual hours incurred. The unused budgeted hours will be transferred to the Assessor’s Department. In a fashion similar to the Regulatory Departments, the Financial Departments are looking at their combined budgets and reallocating hours where appropriate.

Treasurer – Steve Venuti presented a budget in which increased salaries are substantially offset by reductions in other expenses.

Selectmen's Office – Bonnie Holston presented the FY2011 budget for the Selectmen's Office. Some Executive Assistant hours will be transferred to the understaffed Assessor's office. No other changes in hours.

Other matters: Bonnie Holston updated the FinCom on costs related to the new police station. \$6,285,000 was originally authorized by the Town. Most recent projections are that the final cost will come in at about \$6,022,000. Steve Venuti commented that the Russell Street School project is progressing without significant surprises.

Next Meeting: The FinCom will next meet on January 12, 2010, at 7:00 PM, in Room 103 of the Shattuck Street Building.

Motion to adjourn made by Eliot Putnam, seconded by Fred Faulkner

Voted: Approved by unanimous consent.

Meeting adjourned at 9:15 PM.