

**FINANCE COMMITTEE MEETING
MINUTES OF FEBRUARY 23, 2010**

Attendance:

Present: Allen McRae
Al Rasmus
Dick Montminy
Eliot Putnam
Ken Adam
Tyler Gray

Absent: Fred Faulkner

Also attending: Bonnie Holston, Director, Finance and Budget, Town Accountant
John Bowers, Secretary, Historical Commission

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

Approval of minutes: Tyler Gray moved, Ken Adam seconded, to approve the minutes of the February 2, 2010 Finance Committee Meeting.

Voted: Approved by unanimous consent.

Budget Updates – FY2011

Historical Commission: John Bowers appeared on behalf of the Historical Commission. The Commission has no paid staff and is currently level funded for FY2011 to cover operating expenses.

Finance Director's Report – Bonnie Holston:

- The Board of Selectmen approved the updated Town Finance Policy, as approved by the FinCom on January 26, 2010
- The Board of Selectmen voted to continue the Town's involvement in the Central Middlesex Emergency Rescue Authority (CMERA) planning process for regional ALS (Advance Life Support) services through the end of the current agreement with Emerson Hospital expiring September 30, 2010. Long term options are now being discussed at the state level.
- The proposed Nashoba Valley Technical High School FY2011 budget is increasing by \$95K to \$590K. A major component of this increase is the 23% increase in enrollment of Littleton students, from 39 to 48 students.
- There has been no official update in the State's municipal reimbursement figures. Bonnie anticipates better figures by mid March, but final state figures are not expected in time for the May Town Meeting.
- Bonnie presented the Draft List of Proposed Articles" for the May 3, 2010 Special Town Meeting and Annual Town Meeting.

Track Proposals – Eliot Putnam reviewed the status of the Littleton Track Feasibility Study, with options ranging in estimated costs from \$629K to \$3,367K. A March 15, 2010 special meeting of the Board of Selectmen is scheduled to discuss the next steps.

Capital Budget – Allen McRae asked the FinCom members to prepare to discuss at the next meeting their recommendations for any additional capital items within the FY2011 Operating Budget.

2011 Finance Committee Report Allen McRae assigned each member his section of the Finance Committee Report to update, with a latest completion date of April 6.

Reports from committee assignments. Allen McRae reported on the activity of the Personnel Board, Tyler Gray on the Trust Funds, and Eliot Putnam on the Community Preservation Act Committee.

Next Meeting: The FinCom will next meet on March 2, 2010, at 7:00 PM, in Room 103 of the Shattuck Street Building. Representatives of Nashoba Valley Technical High School are scheduled to attend.

Motion to adjourn made by Eliot Putnam, seconded by Dick Montminy.

Voted: Approved by unanimous consent.

Meeting adjourned at 9:00 PM.