

**MINUTES OF THE FINANCE COMMITTEE
NOVEMBER 9, 2005**

Attending: Todd Abbott, John Carter, Brenda Edgerly, Duane Fay, Rebekah Higgins, Janice Martin

Not Attending: Dan Babb

Also Attending: Jon Gale, Cindy Moore

At 7:03 p.m. the meeting was called to order by Chairman, Fay. The minutes from the meeting of October 26 were read and approved without corrections or additions.

A motion was made to cancel the next scheduled meeting set for November 23rd as it is the day before Thanksgiving. This was seconded and unanimous approval was voted. Mr. Abbott moved to schedule the next Finance meeting on December 14th. This, too, was approved unanimously.

Two more 5 Year Capital Plans were received since the last meeting. These were from the Parks and Rec Dept and the Transfer Station. Plans still to be submitted are from the Road Department and General Government. There was some discussion regarding the semantics of "capital" as compared to "budget". The definition will need to be defined by the Selectmen and the Administrator. Mr. Gale suggested that the General Government package will be completed this week, but was complicated by the outcome of the election which reversed the PPB program. Sanctions for departments and committees which have not submitted a capital plan have not been determined. Mr. Gale indicated that the new auditing firm, Smith and Associates, have contracted to complete a pre-audit and the regular audit before Christmas and to do this without going above the \$10,000 budget restriction.

This committee voted to table review of the SAD 57 budget at this time.

As the PPB article was defeated at the elections this week, it is uncertain what monies will be available to finance any areas of municipal government. A number of options were discussed, but none with any certainty. LD1 has limited the amount that towns, such as Waterboro, can raise by taxation.

Sub-committee reports: The Fire Department invited members of the Finance Committee to see the condition of equipment and facilities. This left quite an impression on the 2 members who attended. Janice has spoken to some members of the library trustees about the proposed library but progress has been slow to this point. Some intensive fund-raising will be underway. John and Dan attended the Road Review Committee. More members are needed to bring this board up to its full membership. Todd reported on the Transfer Station Committee. The recycling building is complete but it is not attached to its foundation. The agenda was discussed for the next meeting. Budgets are due to the Selectmen by November 23rd and then forwarded to the Finance Committee by December 29th. Once this committee has received the budgets, appointments

will be made to meet with selected chairpersons and Department heads. At that time more information will be on hand so that informed decisions can be made relative to the election results.

The meeting adjourned at 8:15.

Respectfully submitted,
Wendy Carter, Secretary