

Finance Committee
June 28, 2006

Attending: Dan Babb, John Carter, Tina Cote, Brenda Edgerly, Joe Simpson, Janice Young

Not Attending: Todd Abbott

The Finance Committee met at 6:30 p.m. at the high school just before the SAD 57 Budget vote. This is the final meeting of this current committee before the new fiscal year begins. A new member, Paul Verrill Sr., has been appointed to replace John Carter (term expired). A new chairman will need to be elected for the next fiscal year. This committee will nominate and elect a chairperson at the first meeting in July so the new member can participate in the discussion and election.

This committee is hopeful that the Board of Selectmen will agree to line item budgeting. It is expected that the Auditor, Administrator, Board of Selectmen and the Finance Committee can work together in a workshop format to develop line item budget templates for each department. It would be helpful if the Auditor could show examples of line item budgeting used in other municipalities.

The 5 Year Capital Plans were discussed. A letter has been sent to the Selectmen with the recommendations of the Finance Committee indicating that there were questions remaining regarding the plans submitted by the Old Home Days Committee and the EMA. Others received were satisfactory. There is still need to educate the departments about what constitutes a capital expenditure. Mr. Simpson made the suggestion to consider the inclusion of a clause to encourage grant-writing proposals. To have the Auditing firm present to explain the Capital Plan program would be beneficial. Mr. Babb made a motion to hold a mandatory meeting with representatives from all boards and departments to review the **5Year Capital Plans** and **Line Item Budgeting** (with the Auditor, Administrator and BOS) in the evening. This was seconded by Mr. Carter resulting in a vote of 6-0-0.

It was mentioned that the fuel oil bids have been received by the Selectmen but will not be decided until Mrs. Brandt returns to work which is expected to be in two weeks.

This meeting adjourned at 7:00. The next Finance Committee meeting will be on July 12th at 7:00 in the old side of the Town Hall.

Respectfully submitted,
Wendy Carter, Secretary