

FINANCE COMMITTEE MINUTES JULY 18, 2007

ATTENDING: Dan Babb, Brenda Edgerly, Todd Abbott, Tina Cote, Paul Kussman and Janice Young

Chairman Babb opened the meeting at 7:20pm with a discussion on the previous night's selectmen meeting. Members discussed the revaluation impact and their interest in the revaluation presentation that will be given by Jerry Daigle at the next selectmen's meeting. The committee also discussed the library's request for a full-time maintenance employee. The committee expressed their disappointment in the library for misrepresenting them at the selectmen's meeting and the need to close the loop on the ill and unjust perception they left of the FC to the public and the selectmen.

The committee discussed the need to set up a meeting with the BOS to address the following:

1. Clarification on the Finance committee's roll and responsibilities. It was noted the description on the town's website was outdated
2. Review of 6/30/07 year end revenues and expenditures vs budget
3. Quarterly reports - variance explanations by department manager
4. BOS budget balance transfers made within the last 30 days of the year. Did any occur? If so where were they?
5. Union update and the projected effect on the expenses for fiscal 2007-2008

Paul Kussman suggested putting together a sub-committee to prepare questions for the year-end expense review with the BOS. Janice Young said she would like to be a part of that sub-committee. The sub-committee will meet on Wednesday, July 24th at 7pm.

The committee discussed the need to have a dedicated secretary. It was noted the current committee secretary has several additional committees to serve that our previous secretary did not. This is creating a time conflict and there is concern about the committee secretary's ability to serve the FC's needs during the budget "crunch" periods when we meet weekly. Note: The FC is without a secretary tonight as she has a scheduling conflict with another town committee. The FC would like to have a town administrative employee serve as their secretary. Motion was made by Todd Abbott to address the need of having a dedicated secretary with the BOS at the joint meeting to be scheduled between the FC and the BOS. Brenda Edgerly seconded the motion.

Vote: 4 members favored, 2 opposed. Motion passed.

The meeting minutes of June 14th and June 20th were reviewed. Motion was made to accept the minutes for both dates. Motion was made by Todd Abbott to accept the meeting minutes for both June 1st & June 20th. Paul Kussman seconded the motion.

Vote: 6 members favored. Motion passed.

It is a new fiscal year and the FC discussed the need to formally elect a new chairman(s). Dan Babb stated he enjoys being the chairman, but feels because of outside time constraints he can't give the job as much time as he'd like to. He asks if anyone else would like to be chairman. No FC member wants to be chairman alone, but there is interest in a shared co-chairman position between Dan Babb and Janice Young. Motion was made by Brenda Edgerly to nominate Dan Babb and Janice Young as joint co-chairmen of the FC. Todd Abbott seconded the motion.

Vote: 5 members favored, 0 opposed, 1 abstained. Motion passed.

The FC meeting schedule for August and September was discussed. The next FC meeting was scheduled for August 8th.

The FC would like the BOS to join them in a later August meeting (after August 15th) to discuss the various items mentioned above. A preliminary date of August 22nd is set for the 2nd FC meeting in August - this date hinges on the availability of the BOS to attend. The FC members also discussed being available to meet with the BOS prior to a regular selectmen's meeting should the BOS not be available to meet on

August 22nd.

September meeting dates were discussed. It was noted that no new financial data will be available on capital plans or budgets for next year until the October to December timeframe. The FC discusses and agrees to meet only once during September. Date TBD

The meeting adjourned at 8:20pm

Respectfully submitted,

Janice Young