

AUG 29 2012

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MINUTES
OF THE
FINANCE COMMITTEE
TUESDAY, JULY 24, 2012
7:00 P.M.

HUMAN SERVICES BUILDING
270 QUAKER MEETINGHOUSE ROAD

Present: Bill Diederling, Paul Sylvia, Paul Kilty, Tom Hickey, Ellen Yaffe, Gene Parini and Michael Dwyer

Absent: Linda Bliss and Courtney Bridge

Also Present: Assistant Town Manager Doug Lapp; Town Accountant Doreen Guild; Selectman Jim Pierce

ITEM #1
CALL TO ORDER

Meeting called to order at 7:00 p.m.

Mr. Diederling noted that Mr. Vibberts did not wish to be reappointed to the Finance Committee. The newest member of the Committee, Michael Dwyer was introduced and he explained a bit about himself.

ITEM #2
REORGANIZATION

Town Accountant Doreen Guild served as Chairman during the reorganization process for the Chairman. Ms. Guild opened the floor for nominations for Chairman.

Mr. Diederling nominated Paul Sylvia as Chairman.

There being no other nominations for Chairman...

***MR. DIEDERING MOVED THAT THE FINANCE COMMITTEE ELECT MR. SYLVIA AS CHAIRMAN. SECONDED BY MR. KILTY. VOTE – UNANIMOUS**

Mr. Sylvia opened nominations for Vice-Chairman.

Mr. Diederling nominated Mr. Hickey. Mr. Hickey thanked Mr. Diederling but declined the nomination.

Mr. Kilty nominated Ms. Bliss contingent on her acceptance as she is not present at this meeting.

Mr. Diederling nominated Mr. Parini.

There being no other nominations for Vice-Chairman...

***MR. DIEDERING MOVED THAT THE FINANCE COMMITTEE ELECT MR. PARINI AS VICE-CHAIRMAN. SECONDED BY MR. HICKEY.**

Discussion.

VOTE – MR. DIEDERING, MR HICKEY, MS. YAFFE AND MR. DWYER – AYE. MR. KILTY – NAYE MR. SYLVIA - ABSTAINING

ITEM #3
REVIEW AND APPROVAL OF MINUTES

Minutes of March 27, 2012-

Mr. Diederling - page 3 the vote on the additional funding for the School Budget the vote should be...Mr. Diederling - Nay and Mr. Hickey – Aye

***MOTION WAS MADE BY MR. DIEDERING TO APPROVE THE MINUTES OF MARCH 27, 2012 AS AMENDED. SECONDED BY MR. KILTY. VOTE – UNANIMOUS MR. SYLVIA ABSTAINING .**

ITEM #4
RESERVE FUND TRANSFERS

Town Account Doreen Guild handed out information about the FY2012 Reserve Fund Transfer Requests / Approvals...



442 – Wastewater Plan -	\$ 25,000.000	– previously approved by FinCom 9/13/2011
151 - Legal budget -	\$ 23,413.64	
210 - Police budget -	\$307,059.15	
220 - Fire budget -	\$ 6,420.65	
Total	\$361,893.44	

The reasons for the transfers are that some of the legal cases took longer and the Police and Fire Depts. are overtime.

Discussion.

***MOTION WAS MADE BY MR. KILTY TO APPROVE THE RESERVE FUND TRANSFER REQUESTS AS PRESENTED IN THE AMOUNT OF \$361,893.44 WHICH INCLUDES THE PREVIOUSLY APPROVED AMOUNT OF \$25,000.00. SECONDED BY MR. DIEDERING. VOTE - UNANIMOUS.**

Mr. Kilty announced that, at this time, he will be requesting to resign the Finance Committee. He has notified the Town Moderator Garry Blank. Mr. Kilty did agree to stay on the Committee until a new member has been appointed.

Mr. Sylvia thanked Mr. Kilty for his years of service on the Committee.

Mr. Sylvia noted that he does not plan to have meetings during the summer; however, he does feel that the projections we use for the budgets need to be looked at for the future so that we have a better idea of the deficits.

Mr. Kilty offered that it will be very important to have the Board of Selectmen part of that meeting. It will probably take at least two meetings to do it. Always have a consideration of risk and a word of caution and conservatism.

Mr. Diedering – it is important to look at the process ahead of time... before the budget season. The public safety building... we will probably want to spend a lot of time on this project.

Mr. Sylvia – we need to look at who we will be assigning to subcommittees. As Chairman Mr. Sylvia feels he should probably step back from his subcommittee assignment. We should give some thought to the committees and boards we think we should have a representative assigned to.

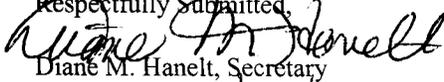
Mr. Parini asked if the opening on the Finance Committee is publicized. Mr. Sylvia – yes.

ITEM #5
ADJOURNMENT

7:35 P.M.

***MOTION TO ADJOURN WAS MADE BY MR. KILTY. SECONDED BY MR. DIEDERING VOTE – UNANIMOUS.**

Respectfully Submitted,


Diane M. Hanelt, Secretary

Approved: 8/28/12

Supporting Documents:

FY'12 Reserve Fund Transfer Requests / Approvals