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FINANCE COMMITTEE
Norton, Massachusetts

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NORTON TOWN CLERK

January 3, 1994

Present: Zawasky, Chair; DeLuca, Vice-chair; Hackett; Summerfield; Desrochers; Fiore; Nicolas; Helmreich; Gouveia.

The minutes of October 4 and November 1, 1993 were approved.

Town Manager Walter Lindberg discussed potential projected shortfalls in the FY 94 budget. These will have to be met at some point through action of a special town meeting. This can be done either by appropriation from Free Cash, or by transfer from existing accounts where a FY 94 surplus is anticipated.

Discussion was held concerning the Finance Committee budget proposal to be sent to the Town Manager for FY 95. It was agreed that the Finance Committee should seek funding for secretarial help which would cover all its meetings, not just the February-May period. It was agreed that the Committee would seek \$2500. In addition it was decided that the printing of the Fin Comm reports and the warrent for the two sessions of the annual Town Meeting should be paid for by the Finance Committee, rather than split between the Fin Com and Selectmen's expense budgets as has been the case in recent years. Thus a sum of \$2500.00 for printing costs was also approved. Office supplies remain at \$200.00, as does the sum for Dues to Professional Organizations, \$135.00.

Hackett moved and Helmreich seconded that this proposed budget be adopted. Approved unanimously.

Helmreich moved and Fiore seconded that this be sent to the Town Manager as the Finance Committee's proposed preliminary budget for FY 95. Approved unanimously.

Various mechanisms for advertising the vacant position as Fin Comm Secretary were discussed.

Hackett pointed out that the Finance Committee needed to forward to the Town Manager a recommendation for the FY 95 Reserve Fund. She moved and Fiore seconded the sum of \$10,000.00. Gouveia commented that he believed the sum was inadequate, as evidenced by the drain that had already occurred on the \$10,000.00 appropriated for FY94, and the earlier presentation by the Town Manager this evening regarding future budgetary shortfalls. He suggested the sum of \$25,000.00, which both Hackett and Fiore accepted as a friendly amendment. Helmreich moved and Hackett seconded that the amount be amended to \$50,000.00. Helmreich noted that this would still be far below the sum recommended in the Finance Committee Red Book as the appropriate size for a Reserve Fund, and that even at \$50,000.00 it would only be half of what had been the case several years ago. Given a \$16,000,000.00 budget, he believed that \$50,000.00 was the minimum that could be responsibly requested. Gouveia indicated that he was in agreement. Summerfield and Nicolas spoke in favor of a lesser sum.

The amendment to substitute \$50,000.00 for the main motion of \$25,000.00 was approved, 6-2. In favor, Helmreich, Hackett, Gouveia, Desrochers, Fiore, DeLuca. Opposed, Summerfield, Nicolas.

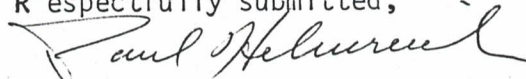
The main motion as amended, to submit a budget request for a Finance Committee Reserve Fund in FY95 of \$50,000.00 was approved 6-2. In favor, Hackett, Gouveia, Fiore, Helmreich, Desrochers, DeLuca. Opposed, Nicolas, Summerfield.

The Chair explained that he had decided to exercise the option not to vote on any issue except when it was necessary to break a tie. This is a policy which he will follow throughout his term as Chair.

The next meeting was scheduled for Jan 19, 1994.

A motion to adjourn was moved, seconded, and voted unanimously.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Paul Helmreich".

Paul Helmreich, Secretary, pro tem