

SEP 25 2009

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**Finance Committee Meeting****July 13, 2009****7:30 PM****Municipal Center – Selectmen's Conference Room**

**Present:** Chairman, Michael Thomas; Vice-Chair, Wayne Graf; Pasquale Barletta; Robert Bouchard; Thomas DeLuca; Jackie Desrochers (late arrival); Paul Helmreich; Lynn Regan; Lee Tarantino; Town Manager, James Purcell.

**Absent:** Cheryl McFaun; Philip Zawasky.

**Call to Order**

Meeting was called to order at 7:30 pm.

**I. Approval of Minutes**

**Motion** was made by Mr. Tarantino to approve the June 1, 2009 Finance Committee minutes as written. Seconded by Mr. Graf. Vote: All in favor, with Mr. Bouchard, Ms. Desrochers, and Ms. Regan abstaining.

**Motion carries.**

**Motion** was made by Mr. Tarantino to approve the June 3, 2009 Finance Committee minutes as written. Seconded by Mr. DeLuca. Vote: All in favor, with Mr. Bouchard and Ms. Desrochers abstaining. **Motion**

**carries.**

**Motion** was made by Mr. Tarantino to approve the June 8, 2009 Finance Committee minutes as written. Seconded by Mr. Graf. Vote: All in favor, with Mr. Barletta and Ms. Regan abstaining. **Motion carries.**

**II. New Business**

**FY10 Revenue and Expenditures** – Mr. Purcell reviewed the most recent estimated operating revenues and expenditures to date, stating that it reflects the final FY10 Local Aid number. He also said that the Chapter 70 aid has decreased by \$250K. Mr. Purcell stated that the town is starting FY10 with a deficit of \$148,308 and feels that it is very manageable. He said that in dealing with this deficit, he plans to leave the school budget intact.

**Budget Transfer Recommendations –**

**Motion** was made by Mr. Helmreich to recommend the transfer of \$1,010 from account #135-510 (Accounting Salaries) to account #123-510 (Town Manager Salaries); the transfer of \$1,300 from account #510-570 (Board of Health Dept. Expenses) to account #510-510 (Board of Health Salaries); the transfer of \$1,000 from account #522-570 (Public Health Nurse Expenses) to account #522-510 (Public Health Nurse Salaries), yielding a total of \$3,310. Seconded by Mr. Graf. Vote: Unanimous. **Motion carries.**

**Reserve Fund Transfers –**

Mr. Purcell stated that if the following transfers were approved and transferred, the remaining balance in the Reserve Funds would be \$104K.

**Motion** was made by Mr. Helmreich to recommend the transfer of \$6K from the Finance Committee Reserve Fund to the Tax Title Account (#001-158-570-5366). Seconded by Mr. Graf. Vote: Unanimous. **Motion carries.**

**Motion** was made by Mr. Helmreich to recommend the transfer of \$14,258 from the Finance Committee Reserve Fund to the Town Manager Account (#1-910-570-5173). Seconded by Mr. Graf. Vote: Unanimous. **Motion carries.**

**Motion** was made by Mr. Tarantino to recommend the transfer of \$9,414.54 from the Finance Committee Reserve Fund to the Legal Services Account (#001-151-570-5300). Seconded by Mr. Graf. Vote: All in favor, with Ms. Desrochers abstaining. **Motion carries.**

**Next Meeting**

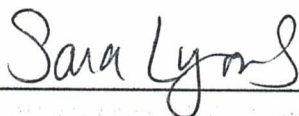
The next meeting is scheduled for September 16th, 2009 at 7:30pm. The FinCom plans to reorganize the committee at this meeting.

**Adjournment**

**Motion** was made by Mr. Barletta to adjourn at 8:10 pm. Seconded by Mr. DeLuca. Vote: Unanimous.

**Motion carries.**

Respectfully Submitted by:



**Sara Lyons, Finance Committee Secretary**