

Finance Committee Meeting
July 13, 2011
7:30 PM
Municipal Center – Selectmen’s Conference Room

Present: Chair, Thomas DeLuca; Vice-Chair, Paul Helmreich; Robert Camp; Jackie Desrochers; Michael Flaherty; William Rotondi; Michael Thomas; Lee Tarantino.

Also present: Town Manager, Michael Yunits.

Absent: Brett Franklin; Wayne Graf.

Call to Order

Meeting was called to order at 7:30 pm.

I. Approval of Minutes

Motion was made by Mr. Helmreich to approve the June 6, 2011 Finance Committee minutes as amended. Seconded by Mr. Thomas. Vote: All in favor, with Ms. Desrochers and Mr. Flaherty abstaining. **Motion carries.**

II. New Business

Mr. Yunits informed the FinCom that the final numbers for State Aid were received on June 30th. He said that the Revenue estimate is \$9,474 less than anticipated, but that Charges and Expenditures are more than \$16,000 less than anticipated, leaving a positive balance of \$7,233.

Year End Transfers –

Motion was made by Mr. Tarantino to transfer a total of \$47,498 as outlined in Mr. Yunits’ handout. Seconded by Mr. Flaherty. Vote: All in favor. **Motion carries.**

Reserve Fund Transfers –

Mr. Yunits explained that the Police Department is requesting a transfer of \$1,550 to cover an overseas deployment.

Motion was made by Mr. Helmreich to transfer \$1,550 from the Finance Committee Reserve account to Police Department Salaries (acct #001-210-510-5168). Seconded by Ms. Desrochers. Vote: All in favor. **Motion carries.**

Mr. Yunits explained the request for Legal Services in the amount of \$35K would cover the legal fees from negotiations and town meetings.

Motion was made by Mr. Helmreich to transfer \$35,000 from the Finance Committee Reserve account to Town Manager/Legal Services (acct #001-151-570). Seconded by Mr. Flaherty. Vote: All in favor. **Motion carries.**

III. Old Business

Next Meeting

Future meetings have not been scheduled at this time.

Adjournment

Motion was made by Mr. Camp to adjourn at 7:55 pm. Seconded by Mr. Thomas. Vote: Unanimous. **Motion carries.**

Documents Referenced: Minutes of June 6, 2011
Handout of Year End Transfers
Reserve Fund Transfer requests

Respectfully Submitted by:

Tom DeLuca, Finance Committee Chair

Sara Lyons, Finance Committee Secretary