

**Finance Committee Meeting**  
**February 27, 2013**  
**7:30 PM**  
**Municipal Center – Selectmen’s Conference Room**

**Present:** Chair, Lee Tarantino; Vice-Chair, Michael Flaherty; Peter Carignan; Thomas DeLuca; Jackie Desrochers; Richard Dorney; Paul Helmreich; William Rotondi.  
Also present: Town Manager, Michael Yunits.

**Absent:** Robert Camp; Stephen Evans; Michael Thomas.

**Call to Order**

Meeting was called to order at 7:30 pm.

**I. Approval of Minutes**

**Motion** was made by Ms. Desrochers to approve the February 25, 2013 Finance Committee minutes as amended. Seconded by Mr. DeLuca. Vote: All in favor. **Motion carries.**

**II. New Business**

Mr. Tarantino informed the Finance Committee that member Robert Camp has resigned from the committee.

**Estimated Operating Revenues and Expenditures**

Mr. Yunits reviewed the latest draft of the FY2014 Estimated Revenues and Expenditures for the FinCom. He noted that the draft reflects a shortage of \$1,013,283.

Ms. Desrochers noted that the School Department’s budget request is up 6.8%. She said that some of this is contractual.

Mr. Yunits said that if the government’s sequestration goes through, the School Department could lose about \$120K.

**Reserve Fund Transfers**

**Police Department –**

Chief Clark addressed the FinCom regarding the PD transfer request. He explained that the requests are for injuries and an unexpected retirement. He also noted that some of the insurance money is reimbursed but it does not go back to the PD account, instead it goes into the general fund.

**Motion** was made by Mr. Helmreich to transfer \$38,660 from the Finance Committee Reserve Fund to the Police Department Salary account (#001-210-510-5110). Seconded by Ms. Desrochers. Vote: All in favor. Motion carries.

**Motion** was made by Mr. Helmreich to transfer \$20,500 from the Finance Committee Reserve Fund to the Police Department Injury account (#001-210-510-5163). Seconded by Ms. Desrochers. Vote: All in favor. Motion carries.

**Treasurer/Collector -**

Mr. Yunits explained that there are 3 requests – one for Interest on Notes, one for Interest on Long Term Debt, and one for Employee Benefits – Contributory.

Mr. Helmreich asked if any of these requests could wait. Mr. Yunits said that he would speak with the Treasurer/Collector and report back to the FinCom at the next meeting, on Monday night.

Free Cash

Mr. Yunits reported that the current Free Cash balance is \$1,735,937. However, he noted that \$700K of that will be used for the FY14 budget, and that \$200K will go to Snow and Ice. Mr. Yunits also noted that some Free Cash would be needed for Capital Projects.

Revolving Fund Articles

Mr. Yunits said that he would like to combine the 5 Revolving Fund articles into one for the quickness and ease of Town Meeting. The consensus was that this would be acceptable.

**III. Old Business**

Campanelli Tax Issue

Mr. Rotondi inquired about the status of the Campanelli tax issue. Mr. Yunits said that it has yet to be resolved. Mr. Rotondi asked why one of the Transfer Requests from the Treasurer/Collector is to pay Campanelli. Mr. Yunits explained that it is a result of an ATB (Appellate Tax Board) case and the town cannot withhold payment because of the other pending issue.

**Next Meeting**

The next meeting is scheduled for March 4, 2013.

**Adjournment**

**Motion** was made by Mr. DeLuca to adjourn at 8:00 pm. Seconded by Mr. Flaherty. Vote: Unanimous.  
**Motion carries.**

**Documents Referenced:** Minutes of February 25, 2013  
Draft of FY14 Estimated Revenues and Expenditures  
Reserve Fund Transfer Requests  
Revolving Fund Articles

Respectfully Submitted by: \_\_\_\_\_

**Lee Tarantino, Finance Committee Chair**

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**Sara Lyons, Finance Committee Secretary**