

Finance Committee Meeting
Prescott Building – 1st Fl Conference Room
Monday March 19, 2018
6:00 pm

Present: Jay Riley (JR), David DiTullio (DD), Michelle Vasquez (MV), Emily Kerrigan (EK), Cheryl Gariepy (CG) Town Finance Director

Not Present: Sue Thompson (ST)

- 1) DD Made a Motion to Call the Meeting to Order at 6:03 pm, EK 2nd, Vote 4 Yes, 0 No
- 2) 1/29/18 Minutes – Abstain from voting due to lack of quorum
- 3) FY 19 Budget
 - a) Nashoba Regional School District Budget increase 5.96%
 - b) Minuteman District Budget increase 39.71% which includes debt assessment
 - c) Current FY 19 Budget Deficit is \$(362.066) which includes:
 - i) Increase in Compensation Reserve \$20k
 - ii) Omitted new positions for Full Time Firefighters/related expenses, Full Time Heavy Equipment Operator/related expenses and Part Time Community Center CSL
 - d) Options to cover deficit
 - i) New growth
 - ii) Transfers from Stabilization Fund
 - iii) Proposition 2 ½ override
- 4) Next Meetings
 - a) JR would like to meet with Board of Selectmen to discuss options to cover deficit. Meeting has been scheduled for 4/2/18 at 6:30pm.

JR made a motion to Adjourn at 6:41 pm – 2nd by EK, Vote 4 Yes, 0 No