

**.Finance Committee Meeting
Thayer Memorial Library – Dexter Room
July 17, 2017
6:00 pm**

Present:, Michelle Vasquez (MV), Sue Thompson (ST), Emily Kerrigan (EK), Cheryl Gariepy (CG) Town Finance Director

Not Present: Jay Riley (JR), David DiTullio (DT)

- 1) MV Made a Motion to Call the Meeting to Order at 6:12 pm, EK 2nd, Vote 3 Yes, 0 No
- 2) Approval of 5/30/17 minutes will be postponed until next meeting
- 3) FY17 Year End Reserve Fund Transfers
 - a) Snow and Ice – reducing transfer from \$58853.61 to \$27466.10
 - b) MART – transfer of \$9925.85 to cover shortage due to reduced funding from MART
 - c) Town Council – transfer of \$29612.67 to cover legal fees
 - d) Auto Insurance – transfer of \$2590.83 policy premium being higher than budgeted due to new police car and tractor for Dept of Public Works
- 4) FY17 Compensation Reserve Tranfers
 - a) \$8,596.63 for vacation buybacks for 6 employees
 - b) \$5,953.87 for Council on Aging Salaries not covered by MART any longer
 - c) \$10,885.60 for Community Center salaries not covered by MART any longer
- 5) FY17 Budget Update
 - a) Free Cash increased \$532k resulting in total free cash of \$1.561 million
- 6) FY18 Budget Update
 - a) Added Part Time Facilities Worker \$17,873.00
 - b) Added Ambulance Billing Company \$60,000.00
 - c) Decrease Landfill Monitoring \$(7,000.00)
 - d) Added Nashoba Health \$315.00
 - e) Added Nashoba Nursing \$610.00
 - f) Added Recreation Lifeguard \$3,106.00
 - g) Decrease General Insurance Policies \$(30,390.00)
 - h) Local Aid Funding increased \$49,035.00
 - i) New Growth Projection increased \$227,857.00
- 7) Union Negotiations complete with 2% increase for Police, Fire, Dept of Public Works and Town Employees
- 8) FY18 Compensation Reserve – no transfers
- 9) Other Business – EK said Nashoba Regional School District hired a 3rd assistant principal with annual salary of \$100k
- 10) Special Town Meeting – no warrant items available
- 11) Next Meeting – to be scheduled at a later date

ST made a motion to Adjourn at 6:42 pm – 2nd by MV, Vote 3 Yes, 0 No