

**.Finance Committee Meeting  
Thayer Memorial Library – Dexter Room  
Tuesday, August 29, 2017  
6:00 pm**

Present:, David DiTullio (DD), Michelle Vasquez (MV), Sue Thompson (ST), Emily Kerrigan (EK), Cheryl Garipey (CG) Town Finance Director

Not Present: Jay Riley (JR)

- 1) DD Made a Motion to Call the Meeting to Order at 6:02 pm, EK 2<sup>nd</sup>, Vote 4 Yes, 0 No
- 2) DD Made a Motion to approve 5/30/17 Minutes, EK 2<sup>nd</sup>, Vote 4 Yes, 0 No
- 3) EK Made a Motion to approve 7/17/17 Minutes, ST 2<sup>nd</sup>, Vote 3 Yes, 0 No. DD abstained (not present at meeting)
- 4) FY18 Budget Update
  - a) FY17 ended better than expected
    - i) FY17 Local Receipts were estimated at \$1,637,000, actual receipts were \$2,077,424
  - b) FY18 Levy Limit increased \$100k to \$16,983,184 and new growth increased to 2.5%
  - c) Transfer to Other Post Employee Benefits (OPEB) \$190k
  - d) Transfer to Capital \$75k for the Bartlett Pond Phase 3 project
  - e) After transfers leave a budget surplus of \$2,563
  - f) \$350k transfer from Water Free Cash specifically allocated to OPEB (specifically for Water Employees)
- 5) Capital Preliminary Requests – Major Items
  - a) FY18 - \$15k Town Clerk Replacement Vault, \$62.5k for Rout 117/70 Lights
  - b) FY19 - \$118k Commercial Kitchen Update, \$65k Bartlett Pond Dam, \$180k New Holland Backhoe
  - c) FY20 - \$20k Gutters/Facia/Vents
  - d) FY21 – \$45k ¾ Ton Utility Truck
  - e) FY22 - \$40k Insulate Roof/Walls, \$46.5k 1 Ton Utility with Plow
  - f) FY23 - \$70k Sullivan Air Compressor
- 6) Special Town Meeting Warrant – brief review of draft
- 7) Next Meeting – will see if a joint meeting with Board of Selectmen needed prior to Special Town Meeting and will set date
- 8) ST discussed moving expenses to transfer Town Employees and Historical Committee to the Prescott Building. CG said she will determine an estimated cost and will add to the FY18 Budget.

ST made a motion to Adjourn at 7:02 pm – 2<sup>nd</sup> by MV, Vote 4 Yes, 0 No