

Finance Committee Meeting
Prescott Building – 1st Fl Conference Room
Monday April 2, 2018
6:00 pm

Present: Jay Riley (JR), David DiTullio (DD), Michelle Vasquez (MV), Sue Thompson (ST), Cheryl Gariepy (CG) Town Finance Director

Arrived Late: Emily Kerrigan (EK)

- 1) JR Made a Motion to Call the Meeting to Order at 6:00 pm, MV 2nd, Vote 4 Yes, 0 No
- 2) JR Mad a Motion to Approve 3/19/18 Minutes – DD 2nd, Vote 3 Yes, 0 No – ST abstained due to not being present at meeting
- 3) FY 19 Tax Rate – expected to come in around \$20-\$21 per \$1,000
- 4) FY 19 Budget Increases
 - a) Minuteman District Operating Budget increased 16.81%
 - b) Nashoba Regional School District Budget increased 5.82%
 - c) Projected budget deficit without any new positions \$(673,923), with additional budget decreases this drops to \$(522,995). Had the School budgets increased only 4% the budget would have a surplus of \$147,000
 - d) Total aggregate increase in school budgets excluding the Minuteman Debt is 9%
 - e) Total Town Budget is \$7,628,950. Approximately 63% are fixed costs (wages/insurance/benefits)

JR made a motion to Adjourn at 6:34 pm – 2nd by DD, Vote 5 Yes, 0 No