

Finance Committee Meeting of 07 April 2011

Meeting was opened at 6:45 PM with a motion by Ken, Second by Linda

All in favour 4-0-0

Attendees:

Linda Geyer

Rob Mullin

John Griffin

Ken Times III

Guests:

Town Resident

Chris Mellen

Town Administrator

Michael Gilberto

Discussion of the Budget FY11 and FY12

1. A motion made by Rob to approve the Veteran's Agent request for 18K from the Finance Committee Reserve Account to the Veteran's Department Benefits Account. This to supplement the FY2011 budget due to increase in Veteran Benefit Expenses---it will carry us through the June 7, 2011 Special Town Meeting, henceforth, there is a great chance that more monies will be requested by the Veteran's Agent.
2. Discussion of the updated Budget/Surplus Summary V. 2. 5
-Michael Gillberto first discussed the below:
 - a. There was discussion of property /workers compensation insurance cost which is ~225, more to follow for the final version.
 - b. A brief synopsis of the Minuteman Nashoba Insurance and it is likely it will need to be negotiated but the town could explore a dialogue. If there is an agreement in place --- there could be a change in the open enrollment.
3. Rob spoke to the V.2.5 and went through the overview of the budget/deficit summary and varying requests from Board of Selectmen.

The Municipal Side has a budget shortfall of \$316,810.00 and the School has a shortfall of \$763,867.00

A motion was made by Linda and second by Ken to accept the Budget Surplus / Deficit Summary V2.5 --- All in favour 4-0-0

There was extensive discussion of budget cuts and the allocation but no formal vote was taken as to what they would be at this time, as members wanted more details of ramifications and the "hit" to each department.

Motion to Adjourn by Ken Second By Linda, all in favour 4-0-0 at 8:09 PM