

FINANCE COMMITTEE

Minutes

February 25, 2008

Regular meeting of the Finance Committee was held on Monday, February 25, 2008 at 7:30 p.m. in the Finance Committee Room, Town Hall with the following members present: T. Jalkut, L. Donovan, R. Knobel, M. Hickey, M. Boragine, C. Lane, J. Muti, S. Kelliher, M. Barry, M. Gallivan, S. Connell, S. Rose and J. Stadler. Also in attendance was Finance Director M. Good.

7:30 p.m. – Quorum being present, the meeting was called to order by the Chairman T. Jalkut.

Finance Director M. Good – spoke to budget numbers adjustments. Health Insurance came in at a 7 to 8% increase rather than the 12% that was anticipated. They are awaiting the final numbers, but there might be a net increase of a couple of hundred thousand. There is also some talk that the State will be restoring the lottery numbers. With these adjustments, net increase could be as high as five or six hundred thousand more, but there might need to be an adjustment in the unemployment costs if there are a number of cuts in the School Department. First commitment of motor vehicle came in at only \$8,000 more than last year. Town has been able to do well over the last three or four years due to one time revenues i.e. Bayer, Mall Town Administrator will be providing more up to date numbers on the lottery and Insurance Budget.

Budget Review

Committee discussed in detail on how they felt the best way to proceed handling the proposed budget this year, whether to continue to work with sub-committees and review the budgets or not have sub-committees. Consensus was not to have sub-committees this year but still have the larger departments come in before the committee i.e. Library, Police, Fire, DPW. Finance Committee hasn't had much turnover the past couple of years, so the sub-committees are not needed as an educational process. Committee is familiar with the budget process. When the Committee operates with sub-committees, departments have the opportunity to convey to them what they want and need and any long term goals. Problem facing the Finance Committee is they can't do anything due to lack of funding.

Committee needs to go through and review the budgets and make their own judgments. They don't have to accept the Town Administrator's Budget recommendations, changes can be made by the Committee.

MOTION MADE by L. Donovan, S. Rose to suspend review of the budgets by sub-committees this year 10-3-0) (R. Knobel, M. Barry, C. Lane opposed) (13 voting)

Members discussed that some departments do like the opportunity to go over and review their budgets on a one to one basis with Committee members. Some members felt that to go out and review the budgets, it shows that the Committee is reaching out to them. Letter to be sent out to all departments advising them that the Committee will not be operating this year with sub-committees, but the committee members are available to discuss with them on an informal basis any issues pertaining to their budget or department.

Committee to request a list of unused monies in the Capital Budget Articles.

J. Stadler requested a breakdown on the commercial/residential rates and the impact on new growth on the taxpayers. Mr. Good spoke to an anticipated \$500,000 increase which reflects the Walpole Mall project.

MOTION MADE by R. Knobel, Seconded by S. Kelliher to adjourn meeting at 8:30 p.m., Motion Approved, (13-0-0) (13 voting) Unanimous

Respectfully submitted,

Clare P. Abril
Secretary