

FINANCE COMMITTEE

Minutes

December 14, 2009

Regular meeting of the Finance Committee was held on Monday, December 14, 2009 at 7:30 p.m in the Finance Committee Room, #112, Town Hall with the following members present: S. Connell, L. Donovan, R. Knobel, M. Hickey, C. Lane, M. Gallivan, M. Boragine, L. Pittman, D. Burke, J. Stadtler, M. Bowen. Also in attendance was Town Administrator M. Boynton.

7: 30 p.m. – Quorum being present, the meeting called to order by Acting Chairman S. Connell.

Reserve Fund Transfer – Veterans Benefits

Speaking to this request was Veterans Agent, J. Spillane. Amount budgeted for this account is \$15,000, he is requesting an additional \$18,000 due to the number of clients. And this account is running short due to the number of clients. Town receives 75% reimbursement from the state, but this reimbursement runs behind approximately 6 months. Economy is bad which is causing the problem. New client applied on October 22 and he has just received approval and funds are retroactive. It is impossible to guess what the amount needed is at budget time and is based on prior year and is very changeable. Budget is approved with the idea if additional money is needed, Veterans Agent could come back. Town is required by law to pay these benefits.

MOTION MADE by R. Knobel, Seconded by J. Stadtler for Favorable Action on the Reserve Fund Transfer request in the amount of \$18,000 for Veterans Benefits, Motion Approved (11-0-0) (11 voting) Unanimous

Town Administrator Update

Town Administrator spoke to the FY2011 Budget. Budgets have been submitted. School Department needs 1.5 million just for collective bargaining, use of stimulus money won't be available next year. If the State cuts an additional 15%, represents another 1 million to the town. He sees challenges ahead but it is not as bad as originally thought. He anticipates having to trim \$600,000 from the municipal side and is reviewing the department requests. He will be unable to restore any positions. He is optimistic that state aid will be level funded and, if so, damage won't be substantial

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MOTION MADE by R. Knobel, Seconded by D. Burke to adjourn at 7:45 p.m. Motion passed (11-0-0) (11 voting) Unanimous

Respectfully submitted,

Clare P. Abril
Clerk