

**Minutes of the Finance and Advisory Board  
October 13, 2005**

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**Meeting Called to Order at: 7:05pm**

**Location: Town Hall - 2<sup>nd</sup> floor meeting room**

**Members In Attendance:** Reg Tardif, Walter Clemons, Ruth Stewart, Robin O'Malley, Mike Sweat, Lisa Burke, Phil Cannon, Jon Ayres

**Members Not In Attendance:** Hugh Carter

**Also in attendance:** Toni Mertz, Town Accountant; Jack Moultrie, Highway Surveyor; George Moker, Don Cudmore, Daryl Barta, Margaret Messelaar, School Committee; John Enos, Cynthia Bateman, Board of Assessors; Ray Bateman, Water Commissioner; Chief Mulligan, Police Chief; Steve Delaney, Town Administrator; Lonnie Brennan, Selectman; Ray Snyder, Mike Donohoe, Steve Fortado, CIP members.

**Minutes Taken by:** Robin O'Malley

The CIP committee held their meeting with the FinCom.

Chief Mulligan presented Article #3 and discussed with FinCom.

Motion to take under advisement Article #3 as written

Phil moved

Mike 2<sup>nd</sup>

Vote 7-0 in favor, 1 abstained

Jack Moultrie presented Article #2 and discussed with the FinCom. Jack handed out a packet of information to the board regarding the bridge.

Motion to take under advisement Article #2 as written

Lisa moved

Mike 2<sup>nd</sup>

Vote 7-0 in favor, 1 abstained

Ray Bateman presented Article #9 and discussed with the FinCom.

Motion to take under advisement Article #9 with changes stating \$125,000 from the water department's retained earnings.

Lisa moved

Mike 2<sup>nd</sup>

Vote 7-0 in favor, 1 abstained

Some discussion arose from the last meeting. The School Building project has no dollar value as of yet. It was rumored to be \$30 million; this is not a real number. They have no idea where that number came from.

School choice money was explained by Steve Fortado, school business manager. We have about 30 students that leave our town for school choice and we have about 67 that come in.

Cost of gas and oil were discussed. The school department increased their previously budgeted amounts by 30% for gas and 20% for oil. All departments were requested to increase their budgets for oil and gas by 20%.

The stabilization fund has \$1.1 million in it and free cash is \$448,763. It is recommended not to touch stabilization. We do not want to jeopardize our bond rating.

Motion to recommend Article #1 as written

Mike moved

Robin 2<sup>nd</sup>

Vote 6-0 in favor, 1 abstained

Motion to recommend Article #2 as written, from free cash

Mike moved

Robin 2<sup>nd</sup>

Vote 1-5 NOT in favor, 1 abstained

Motion to recommend Article #3 as written, from free cash

Mike moved

Walter 2<sup>nd</sup>

Vote 5-1 in favor, 1 abstained

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Motion to recommend Article #4 as written, from free cash

Mike moved

Robin 2<sup>nd</sup>

Vote 4-2 in favor, 1 abstained

Motion to recommend Article #5, for \$15,508 from free cash

Mike moved

Ruth 2<sup>nd</sup>

Vote 5-1 in favor, 1 abstained

Motion to take no action on Article #6

Mike moved

Ruth 2<sup>nd</sup>

Vote 6-0 in favor, 1 abstained

Motion to take no action on Article #7

Mike moved

Ruth 2<sup>nd</sup>

Vote 6-0 in favor, 1 abstained

Motion to take no action on Article #8

Mike moved

Phil 2<sup>nd</sup>

Vote 6-0 in favor, 1 abstained

Motion to recommend Article #9, for \$125,000 from the water departments retained earnings

Mike moved

Walter 2<sup>nd</sup>

Vote 6-0 in favor, 1 abstained

Motion made to appoint Phil Cannon as the Finance Committee representative on the School Building Committee.

Ruth moved

Mike 2<sup>nd</sup>

Vote 6-0 in favor, 1 abstained

Free cash if all articles are passed at town meeting and come from free cash then the balance left will be about \$56,000.

Next meeting posted is prior to Town Meeting on Monday, October 17, 2005 at 5:30pm in the 1<sup>st</sup> floor Teacher's Conference Room. It was decided that we did not need to meet.

Motion to adjourn 9:05 pm

Ruth moved

Robin 2<sup>nd</sup>

Meeting adjourned