

Spencer Finance Committee
November 19, 2013

Call meeting to order: 7:00 p.m.

Members Present :Mary Braney, Chair, Paul McLaughlin, Vice Chair, Nancy Herholz, John Desmarais, Tom Parker, Bill Wall, Chris Kandel, Julie Parenteau, Chris Bowen & Nancy Thames.

Adam Gaudette, Town Administrator; Peter Adams, Ex Officio

Other Attendees: Don Berthiaume, BoS, Tony Pepe, BoS.

Minutes of October 23, 2013 meeting

Motion to approve: Paul McLaughlin

Second: Tom Parker

Approve: Unanimously

Liaison Reports:

Capital Improvement Planning Committee: no meeting

SEBRSD: Julie Parenteau could not attend the meeting.

Prouty Building Committee: Chris Bowen stated that with all that is happening, the committee remains on hiatus.

Correspondence:

Mary Braney distributed copies of The Beacon, Mass Municipal Directory & Municipal Advocate.

Budget Update:

Adam Gaudette presented and explained in detail the FY2014 revised budget; amounts to be raised by Real Estate & Personal Property taxes; estimated receipts and other revenue sources (Cherry Sheet & Local Estimated receipts and available fund transfer).

Adam also explained the changes to the FY2014 Budget from what had previously been approved at Annual Town Meeting (May 2, 2013) and the Special Town Meeting (July 25, 2013). Adam detailed the cuts made in order to fund new budget (best & worse case scenarios); adjustment & transfers of funds to cover additional expenses.

Discussion, comments and opinions were expressed by committee members.

Warrant Article Recommendation:

See attachment with recommendations

Any other business: Nothing further.

Adjourn: 9:20 p.m.

Motion: Chris Bowen

Second: Tom Parker

Approved: Unanimously

*Finance Committee Meeting 6:30 p.m. December 5, 2013

*Special Town Meeting Thursday, December 5, 2013 Spencer Town Hall

*Next regular Finance Committee meeting December 17, 2013

Respectfully Submitted,

Nancy E. Herholz