

Finance Committee

Minutes
February 24, 2015

Call meeting to order: 7:05 p.m.

Members: Mary Braney, Chair, Paul McLaughlin, Vice Chair, Nancy Herholz, Clerk, John Desmarais, Bill Wall, Julie Parenteau, Chris Bowen, Robbin Joyce, Chris Kandel & Nancy Tame; Adam Gaudette, Town Administrator

Minutes: October 28, 2014 meeting

Motion:

To approve minutes as written: Julie Parenteau

Second: Chris Kandel

Approve: Unanimous (10)

Correspondence: The Beacon; Mass Municipal Association Newsletter; Summary of the State Ethics Commission Conflict of Interest Law

Liaison Reports:

- A. School Committee - Julie Parenteau reported that the committee is currently working on the budget which (to begin with) has increased just fewer than one million; not all the information is in from the state, which could change the bottom line of the over-all budget. The budget continues to be a work-in-progress.
- B. Capital Planning Committee - Nancy Herholz reported that the committee met at 5:30 p.m. (prior to Fincom's meeting 2/24/15) with Laura Torti, Town Clerk, Chief David Darrin & Chief Bob Parsons, each presenting their current capital need(s). The Committee will continue to meet, each Tuesday at 5:30 p.m., with other department heads until all presentations have been heard; upon completion, the committee will rate each project and submit their rankings & recommendations to the town administrator.
- C. Financial Planning Committee: Adam Gaudette stated that the committee hadn't met; on hiatus.

Town Administrator Review Spring Calendar: Adam Gaudette reviewed & explained the upcoming/updated calendar of meetings.

Discussion & comments

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MAR -2 2015
MAR -2 2015

Spencer Town Clerk
Spencer Town Clerk

By: *Byron Johnson*
3/2/15

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Town Administrator Initial FY2016 Budget Presentation: Adam Gaudette presented the proposed FY2016 General Government operating budget process, which includes preliminary estimated figures for revenue and expenses prior to receiving Educational Assessments from SEBRHS & Bay Path Regional Vocational High School. Figures are to be updated, as the Budget Development Process revenue and expenses evolve.

Questions, comments & discussion.

Any other: Nothing further.

Adjourn: 7:55 p.m.

Motion: Julie Parenteau

Second: Chris Kandel

Approve: Unanimous (10)

Respectfully submitted,

Nancy E. Herholz

Dates to note:

Finance Committee Meetings & Public Hearing

Budget presentations as follows:

3/10/15-Library, Police & Fire

3/17/15-Public Works (sewer, water and U & F)

3/24/15-Schools (Bay Path & SEBRSD)

3/31/15-Public Hearing on FY2016 Budget & Vote Recommendations on Annual Town Meeting Warrant.

Town Meeting-May 7, 2015 Thursday at 7:00 p.m. Town Hall

Town Elections-May 12, 2015