

FINANCE COMMITTEE MEETING

October 12, 2011

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Meeting Date: October 12, 2011

Called to Order: 6:02 PM

Finance Committee Members Present: John Hanold, Michael Naughton, Andrew Killeen and Lynn Reynolds

Others Present: Carolyn Olsen (Town Accountant)

Reserve Fund Transfer

Finance Committee Moved:

To approve a Reserve Fund Transfer of \$7,500 to Police Capital Outlay for a new computer file server.

Vote: 4 In Favor 0 Opposed 0 Abstained

Minutes

Finance Committee Moved:

To approve the minutes of September 21, 2011.

Vote: 4 In Favor 0 Opposed 0 Abstained

Clarify funding source Special Town Meeting Article #23

Article 23 provides a total of \$157,895 for an airport project. \$150,000 is to come from state and federal grants, with a town cost of \$7,895. The previous minutes did not specify the amount appropriated from the Airport Enterprise Fund.

Finance Committee Moved:

To clarify the recommended funding of Article 23 to be \$150,000 from state and federal grants and \$7,895 from Airport Enterprise Fund Retained Earnings.

Vote: 4 In Favor 0 Opposed 0 Abstained

Other Business

Mr. Naughton gave a brief update on the Technical Committee.

List of Documents and Exhibits – None

Next Meetings

October 26, 2011

November 16, 2011*

November 30, 2011

* Proposed joint meeting with Board of Selectmen to get a preliminary revenue forecast from Town Administrator, discuss preliminary budget schedule and recommendations from Finance Committee for budget message/request.

Adjourned 6:38 PM

Respectfully Submitted,

Carolyn Olsen