

FINANCE COMMITTEE MEETING

December 7, 2011

Page 1 of 2

Meeting Date: December 7, 2011

Called to Order: 6:02 PM

Location: 1 Avenue A, Turners Falls MA

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

Others Present: Frank Abbondanzio (Town Administrator), Carolyn Olsen (Town Accountant) and Mark Stevens (Tree Warden)

Minutes

Finance Committee Moved:

To approve the minutes of November 16, 2011.

Vote: 4 In Favor 0 Opposed 0 Abstained

Reserve Fund Transfer Request

The Tree Warden is requesting that \$4,000 be transferred from the Reserve Fund to the Tree Warden's Tree Planting/Removal account. There was a great deal of damage to town trees from the October 29, 2011 snow storm. This transfer would fund the expected expenses for the last six months of the fiscal year.

Finance Committee Moved:

To transfer \$4,000 from the Reserve Fund to the Tree Warden's Tree Planting/Removal account.

Vote: 4 In Favor 0 Opposed 0 Abstained

Topics not anticipated within the 48 hour posting requirement

Community Development Block Grant Letter

Mr. Abbondanzio requested that the Finance Committee approve and sign a letter supporting Community Development Block Grant funding for Unity Park improvements. Mr. Killeen asked if we would we spend this amount on this project if the town were providing the funding. Mr. Naughton will sign this letter but he will be reluctant to sign future letters because the reasons in the letter aren't really the reasons we want the money. The letter focuses on the operating budget and cuts in state aid while the town currently has over a million dollars in stabilization funds. In Mr. Naughton's opinion, the reason we're asking for Community Development Block Grant funding is because we have other prioritized uses for our reserves. Mr. Abbondanzio noted that the top capital priority is a new town highway garage, which is not eligible for Community Development Block Grant funding. The committee members in favor signed the letter.

Finance Committee Moved:

To endorse the letter requesting funding from the Community Development Block Grant for the Unity Park Project.

Vote: 3 In Favor 1 Opposed 0 Abstained

Fiscal Year 2013 Revenue Forecast Update

There won't be any new information until next week at the earliest.

Areas for Departments to Address for Fiscal Year 2013 Budget

Mr. Hanold provided a handout showing the proposed budget timeline/process and sample questions for individual department budgets.

List of Documents and Exhibits –

- Minute of November 16, 2011
- Reserve Fund Transfer Request from Tree Warden
- Letter from Finance Committee supporting Community Development Block Grant support for Unity Park improvements.
- John Hanold handout on budget process highlights and sample questions for department heads.

Next Meetings

- 6:00 PM January 11, 2012
- 6:00 PM January 18, 2012
- 6:00 PM January 25, 2012

Adjourned 6:59 PM