

Finance Committee meeting, March 13, 2008. Meeting started at 8:45.

Meeting was attended by Terri Ackerman, Lisa Call, Frank Heineman, Matt Emsley, John Potter, Bob Brown, Bruce Turner, Jimmy Simpson, Scott Morone, and another Capital Committee member I don't know. (Sorry, will change minutes when I know names.)

John Potter reported for Capital Committee and listed off which articles will be recommended by the Capital Committee. Led to some discussion regarding Ch. 90 for new equipment vs. road repair only. FY 09 funds already slated for new building. Will not see any new money until May of 2010. Though if doing repair during FY 10, can submit to state and be refunded prior to May.

Terri presented sheet comparing the desired budget total given to town and John Kilcoyne's suggested budget. The first is an increase of 5.09% over FY 08 and the latter is an increase of 4.0%. This first would require cutting almost \$64,000 from budget requests. John's would require cutting over \$104,000. As is, the budget may seem to only have an increase of 3.93%. However, when debt and fixed costs are removed, the net operating budget stands at a 6.78% increase over last year's.

Finance committee reviewed all budget requests, primarily, increases in expenses. Both Terri and Bruce felt their budgets could be decreased. Treasurer's due mainly to insurance costs not being as high as predicted, as well as liability and unemployment staying level. Committee was able to trim total budget by \$67,250. This was accomplished mostly by looking at, historically, what each budget spent for various expenses. Letters will be going to department heads within two days. Hopefully their responses will be favorable.

T.A. reported that Princeton has agreed to regionalize to fund Animal Control. Details are still being worked on.

Meeting ended at 10:05