

**Joint Finance Committee/Capital Budget Committee Meeting
November 30, 2015
Butterick Building, Room 205**

The joint meeting of the Finance Committee and Capital Budget Committee was called to order at 6:00 PM.

In Attendance - Finance Committee:

Joe Sova, Bob Brown, Barbara Bartlett, Mary Cliett, Jerry Kokernak, and Cynthia Secord
Absent: Ed Sweet

In Attendance - Capital Budget Committee:

Joe Sova, Bob Brown, Mary Cliett and Jerry Kokernak
Absent: Michael Murphy and Arden Sonnenberg

Town Administrator Michael Szlosek was also in attendance.

Approve Minutes of Prior Meetings:

A motion to approve the minutes of the November 16, 2015, meeting was made by Jerry Kokernak and seconded by Cynthia Secord. All were in favor and the motion carried

A motion to approve the minutes of the November 18, 2015, meeting was made by Bob Brown and seconded by Barbara Bartlett. Joe Sova and Cynthia Secord were in favor and the motion carried. Jerry Kokernak abstained as he was not present at the meeting.

Reorganization of the Capital Committee:

Bob Brown nominated Jerry Kokernak to serve as Chairman of the Capital Committee. The nomination was seconded by Mary Cliett. With all in favor, the motion carried.

Bob Brown nominated Mary Cliett to serve as Vice-Chairman. Jerry Kokernak seconded the nomination and all were in favor. The motion carried.

Presentation by Bartholomew & Company Re: OPEB (Other Post Employment Benefits):

Representing Bartholomew, Dory Huard distributed a report outlining OPEB, the ramifications of it on the Town of Sterling, and potential funding options.

The Committee discussed strategies for addressing this liability. Jerry Kokernak and Mary Cliett offered to collaborate as a sub-committee to develop a process for funding the debt.

Discuss FY17 Budget Calendar:

Town Administrator Michael Szlosek spoke regarding the budget books which the committee will review prior to meeting with department heads. The books should be available mid-January. The budget calendar will follow the same timeline as that used for the previous year.

Reserve Fund Transfers:

There were no RFTs for consideration.

Set Next Meeting Date:

Chairman Sova scheduled the next meeting for December 14, 2015, at 6:00 PM in room 205 of the Butterick Building

Adjourn:

Mary Cliett made a motion to adjourn the meeting and it was seconded by Cynthia Secord. All were in favor and the meeting adjourned at 7:50 PM.