

## **Minutes from Finance Committee Meeting 5/12/2014**

Chairman Wally Hess called the meeting to order at 7:02pm in the Brenner Library Room. Also present were David Coyne, Mike Hughes, June Michaels, Laurene Wessel and Bill Wagner. Frank Hassler whose term expired on 4/30 also attended. Beth Dailey, a prospective member also attended.

Minutes from the April 1<sup>st</sup> meeting were reviewed and approved.

Wally Hess recognized Frank Hassler's 12 year service and the committee offered it's thanks to his efforts over the years and his enormous contributions to the committee and the town.

This being the first meeting of the new term that begins on May 1, the positions of Vice Chairperson, Chairperson and Finance Committee representatives to the CIPC are to be elected.

For the position of Vice Chair, Wally Hess moved to nominate Laurene Wessel and Mike Hughes seconded the nomination. The vote was unanimous.

For the position of Chair, Mike Hughes moved to nominate Wally Hess and June Michaels seconded. The vote was unanimous.

For the representatives to the CIPC, Mike Hughes nominated Laurene Wessel and Wally Hess seconded. Mike Hughes nominated Bill Wagner and Wally Hess seconded. The vote was unanimous for both representatives.

A discussion of the FY15 budget review and ATM process was held to look at ways the process might be improved. Mike Hughes reviewed his view of the historical process and the responsibilities the committee has to the voters. Briefly, the proposed budget is put forth by the Selectmen and usually the Chair, Vice Chair and a designated spreadsheet "guru" meet to refine and condense the proposed budget to a format that can be considered by the committee as a whole. The Chair and Vice Chair at some point meet with Town representatives to develop the revenue forecasts and identify the key spending assumptions and issues.

The opinion was expressed that there seemed to be too many side discussions this year between different committee members and town representatives that were not always communicated to the committee. Wally, Bill and Frank said that it took a lot of technical work to put the budget we received from the BOS in January into a format that was mathematically correct and easily understood. Once this was completed, there were five in-depth meetings with the full committee to discuss and decide on all items. It was suggested that even these preliminary analyses be forwarded to the full committee on a more timely basis.

As the committee meets to consider each aspect of the budget, universal agreement on the portions of the budget may not occur but that each section should be voted upon and the result will be adopted by the committee and each of the members as the decision of the committee. Should any members wish to express their public disagreement, this should be allowed and a minority report and opinion noted in the public record. Any dissenting discussion outside of the committee meetings must be prefaced with an acknowledgement of the committee's vote, and that the dissent is merely a personal opinion. If it is not in the public record, Committee members should refrain from discussing the process that the committee used to arrive at a decision.

Discussion further ensued on areas the committee might consider to formalize some financial policies for the town. Suggestions included:

- Long term forecasts, 5 years for example
- Stabilization funds – their specific purpose and methods of management
- Appointment of sub-committees to review and propose recommendations on these and other issues that may need examination.

The meeting adjourned at 8:15pm.