Town of Lunenburg

Finance Committee:
Mark Erickson, Chairman
Brian Laffond, Vice-Chairman
Terri Burchfield, Secretary
Jason Smith
Steven Raboin
John Henshaw
Karin Menard

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Mark Erickson 2/27/14

Lunenburg Finance Committee
Minutes
1/23/2014

Location: Town Hall
Present: M. Erickson, S. Raboin, T. Burchfield, J. Henshaw, B. Laffond, K. Menard
Absent: J. Smith

1. Meeting called to order at 7:00 pm.
2. Communications
   ME will draft report on behalf of the Finance Committee for the Annual Town Report covering calendar year 2013. He plans to have the draft for the meeting on 2/13/2014.
   The Mass Municipal Association meeting is this weekend, K. Speidel will attend.
   ME shared a municipal fiscal data report compiled by masstaxpayers.org.
3. Minutes
   SR motioned to accept the minutes of 1/9/2014 as written. JH seconded, approved unanimously.
4. Committee Reports:
   BL reported that the Library Board of Trustees reviewed the Director's budget, which was coming in very close to the target as identified through the state's Library organization. He also discussed the capital planning request for carpeting as to it including the cost to move books and shelves. The 10 year old boiler had settings reset and is working much better.
   KM reported that the Council on Aging is working on their budget.
   TB reported that the Green Communities Task Force is getting their first Green Community grant request ready for submission next week.
   JH anticipates that Public Access will review their budget to actual report at their next meeting.
5. Town Manager Update
   Ms. Speidel brought forward a request for the Committee to authorize expenditures in excess of available appropriations for snow and ice removal. BL motioned that, in accordance with MGL Chapter 44, Section 31D, the Finance Committee, along with the Town Manager, authorize expenditures in excess of available appropriations for snow and ice removal, provided that the expenditures are approved by the Board of Selectmen. KM seconded, approved unanimously.
   K. Brochu presented the 2nd Quarter financial results, with surpluses trending greater than deficits.
   Schedule for budget season presentations was reviewed. The Capital Planning Committee will come on 2/13 to review the Capital Plan as well as discuss financial policy suggestions. The Town Manager's budget recommendations will be distributed 2/18/2014 with the presentation on 2/27/14.
6. Discussion of 5 Year Financial Forecast
   Roads continue to be the top priority for funding with any monies that come available.
   Opportunities for regionalization and outsourcing continue to be pursued.
7. Fiscal Policies
   JH shared the draft policies regarding borrowing and stabilization. We talked about looking back over 10 years to see what the level of non-excluded debt has been as a % of operating budget. K. Brochu has a debt service spreadsheet that covers 2005-2029 that will be shared. John will add reserves to the stabilization policy. He will circulate revised drafts for review. He can incorporate comments received before 2/6 for discussion at our next meeting.
8. Next meetings
   The next meeting will be 2/13 with the Capital Planning Committee, and 2/27 with the Town Manager's Budget review.
   TB motioned to adjourn. BL seconded, meeting adjourned at 9:30 pm.

Minutes respectfully submitted by Terri Burchfield.