

**Board of Finance  
Special Meeting Minutes  
Monday, May 11, 2015  
7:30pm Clifford B. Green Memorial Center**

**Present:** Gene Michael Deary, Jeff Otto, Kim Conroy, Sandra Brodeur, Ken Dykstra and Melissa Bradley;  
Recording Secretary

**Absent:** Drew Dionne

**Also Present:** Rick Ives, Bob Kelleher, Joe Voccio, Sherry Holmes and WINY Radio

1. **Call to Order:** Mr. Deary called the meeting to order at 7:30pm.
2. **Approve Previous Minutes:** Jeff Otto made a motion to approve the previous meeting minutes of 5/06/2015. Kim Conroy seconded the motion. Ken Dykstra notes a change in the call of the meeting, his name was spelt incorrectly. Record should reflect Ken Dykstra. Motion passed 5-0.
3. **Public Comment:** None
4. **Discussion/Action on 2015/16 Budget:** Mr. Deary sent a letter to the school board as promised and received this response: They will not know until June what amount of funds will be returned, but there will be a small amount; No reply on net funding; Pension figures came from the Town Hall who received them from Hooker and Holcombe. The School took that figure and netted out the administration pension and paid the rest to Hooker and Holcombe. They realize the need to get the account current and plan to do so. They will use 100% of the amount suggested by Hooker and Holcombe this upcoming year in the amount of \$137,000 and they plan to pay the difference in this current year. The Board questions how long the pension has not been funded properly and Sherry Holmes does not know that yet. There will be an evaluation report done by Hooker and Holcombe in the next couple of days. The Board would like to have a presentation done by Hooker and Holcombe regarding the budget. This is usually done yearly with the Selectmen. Rick will schedule the meeting and will be joint with Board of Finance members and Board of Education.

We currently have 100% of the Resident Troopers funded in the budget but Mr. Ives believes we will pay the current cost at 70%. It has not been finalized yet.

\$400,000 was approved at a Town Meeting for the alarm system project at the school. It was presented to come out of reserves. Mr. Otto suggests considering bonding the amount.

Discussion held on bonding the fire alarm expense and paying it directly out of reserve.

Jeff Otto made a motion to move forward with the idea to borrowing \$400,000 to pay for the fire alarm system and bring that transaction to the budget calculations this year. Sandra Brodeur seconded the motion. This will be added to the short term debt in the amount of \$82,053 annually for five years. Debt and Sundry totaling \$2,025,666.

This brings the final budget numbers to:

Revenues:	\$21,848,492
Expenses:	\$23,100,942
Difference:	-\$1,252,450
Transfer from Reserves:	\$1,252,450

This results in a 0 mill increase and leaves our reserves at \$2,275,576 and 10.5%. Motion passed 5-0.

5. **Discussion/Action Next Meeting Date, Public Hearing & Town Meeting:** Town Hearing will be set for May 20<sup>th</sup> at 7pm in the Middle School Auditorium. Mr. Ives states Planning and Zoning are requesting the Town Meeting be moved because it conflicts with their regularly scheduled meeting. The Board does not have an issue moving it one day and the School is available. Sandra Brodeur made a motion to set the Town Hearing for May 20<sup>th</sup> and the Town meeting will be set for June 4<sup>th</sup> at 7pm in the Middle School Auditorium. Ken Dykstra seconded the motion. Motion passed 5-0.
6. **Public Comment:** None
7. **Adjourn:** Sandra Brodeur made a motion to adjourn the meeting. Kim Conroy seconded the motion. Meeting adjourned at 9:10pm.

Respectfully Submitted;

Melissa J. Bradley  
Recording Secretary