

**Board of Finance
Special Meeting Minutes
Wednesday, May 10, 2017
7pm Clifford B. Green Memorial Center**

Present: Jeff Otto, Drew Dionne, Ken Dykstra, Sandra Brodeur, Heather Allen, Kim Conroy and Melissa Bradley; Recording Secretary

Also Present: Rick Ives, Bob Kelleher, Joe Voccio, Sherry Holmes, Bucky Lohbusch and Aaron Kerouack

1. **Call to Order:** Mr. Otto called the meeting to order at 7:05pm.
2. **Public Comment:** None
3. **Action on Minutes:** Drew Dionne made a motion to approve the minutes of 5/3/2017 as presented. Sandra Brodeur seconded the motion. Motion passed 6-0.
4. **Approval of 2012 Tax Suspense List:** Sandra Brodeur made a motion to approve the 2012 tax suspense list as written and presented. Drew Dionne seconded the motion. Motion passed 6-0.
5. **Possible Addition to Capital Request:** The school received a quote to rekey both schools and after further investigation, the cost is double of the original quote. Projected cost is \$44,500. The board would like to discuss this further after seeing where the budget stands.
6. **Finance Director's Report:** Ms. Holmes reports the State must be notified by June 1st of this year's audit firm. If the Town decides to change firms after this due date, a new form needs to be filled out and sent to the State.
7. **Selectman's Report**
 - Status of Library salary scheme: Nothing to report yet
 - Estimated LOCIP funds: LOCIP funds have been promised, date of receiving them is unknown
 - Explanation of North Wall Capital Funds: This will be covered in the budget discussion
 - Explanation of reserve funds: This will be covered in the budget discussion
 - Review of Current Tax Collection: This will be discussed in the budget discussion
 - Estimate of Funds to be Returned: This will be discussed in the budget discussion

- **Filling Finance Directory Vacancy:** Mr. Ives is working with Dr. Conway to prepare and ad for a finance director

- 8. Roll-Up of Projected Budget:** Mr. Ives reports there will be approximately \$125,000 from the general government budget retuned to the reserve and \$85,000 from the Board of Education. It is still unclear what will happen with the teacher retirement funds and where in the budget they may be placed. Revenues are an uncertainty and will most likely change several times before the budget vote. Discussion ensues. The board agrees they would like to see an increase in the reserve fund and agree to increase capital for the rekeying project at the school.

Drew Dionne made a motion to increase the capital project fund for rekeying project at the school totaling \$45,000 pending discussion of the capital committee and their recommendation to do so. Kim Conroy seconded the motion. Motion passed 6-0.

Kim Conroy made a motion to increase the reserve fund by \$125,000 for uncommitted reserve. Drew Dionne seconded the motion. Motion passed 6-0.

Kim Conroy made a motion to increase the mill rate by a quarter of a mill (.25) and reduce the teachers' retirement line by \$25,000. Sandra Brodeur seconded the motion. Motion passed 5-1 opposed (K. Dykstra)

Drew Dionne made a motion to accept all previous budgets as presented. Ken Dykstra seconded the motion. Motion passed 6-0.

- 9. Public Comment:** Lou Brodeur states he is happy to see the reserves increased. He believes the tax payers will be happy with the slight mill increase because they are expecting a 2 or 3 mill increase.

- 10. Adjourn:** Drew Dionne made a motion to adjourn the meeting. Sandra Brodeur seconded the motion. Meeting adjourned at 8:50pm.

Respectfully Submitted;

Melissa J. Bradley
Recording Secretary