

**Board of Finance  
Special Meeting Minutes  
Wednesday, March 30, 2016  
7:00pm Clifford B. Green Memorial Center**

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

**Also Present:** Rick Ives, Bob Kelleher, Bucky Lohbusch, Lisa Lidia, Sherry Holmes, Mike Gaudreau, Steve Dana, David Wilterdink, Walter O'Connell and Albert Celentano from O'Connell, Pace & Company, P.C., Teen Center Parents, and the Bulletin

1. **Call to Order:** Mr. Deary called the meeting to order at 7:00pm.
2. **Public Comment:** None
3. **Budget Presentation from Recreation:** Mr. Lohbusch presents the Recreation program budget with a 4.1% increase and Park maintenance at an 8.064% decrease. The budget is presented with a breakdown of each program and its expenses. 2016-17 Revenues are projected at \$166,140, an increase from last year of \$2,317. An error is found in the Teen Center program, listing a revenue of \$7,650 and in the breakdown, listing as \$7,300. Mr. Lohbusch will correct this. Mr. Deary states the board shouldn't mandate programs, but offering suggestions of exercises to explore all avenues. Mr. Otto states the board must manage the income and the overall increase from last year is just over 7%. The commission should be looking to increase revenues or decrease expenditures.
4. **Auditor's Report:** Mr. O'Connell presents the 2014-2015 audit beginning with the management letter. Total revenues actual \$21,709,942. Total expenditures actual for general government \$5,779,791 and board of education \$16,807,715. Taxes collected were 97.1%. Reserve balance at 7%. The board questions this, it was at 13% the previous year. Mr. O'Connell explains there is a formula for this, but cannot be done tonight. He will get it to members. The board expresses their concerns with the extra extensions and ask for next year's audit to be performed in a timelier manner. Drew Dionne made a motion to accept the audit of 2014-2015 and management letter as it reads. Sandra Brodeur seconds the motion. Motion passed 3-0.
5. **Discussion/Action on Capital Transfers:** Jeannette Marcoux of First Southwest needs the figure to pay on the BANS coming up in August. Sherry Holmes provides a list of capital nonrecurring

projects that are completed but not closed out. They are separated by BANS and town/grant expenditures. There is no rush to close the town/grants but if chose to do so, Mr. Ives suggests leaving one open because it is currently is a negative balance. Jeff Otto made a motion to transfer \$150,000 from capital nonrecurring fund to use to pay down debt in August 2016. Sandra Brodeur seconded the motion. Motion passed 3-0. Sandra Brodeur made a motion to close out town/grant expenditures in capital nonrecurring with the exception of transfer station canopies in the amount of \$37,332. Drew Dionne seconded the motion. Motion passed 6-0.

- 6. Discussion Around Hearing Dates:** Town hearing date for the budget will be held on May 11<sup>th</sup> and the annual budget meeting on May 31<sup>st</sup>. They will be at 7pm located in the middle school auditorium.
- 7. Discussion on 15/16 Budget:** No discussion
- 8. Discussion on 16/17 Budget:** Discussion held on Recreation budget. Ms. Conroy does not feel the request is consistent from the Board of Finance and Recreation is scrutinized more than other departments. Mr. Otto reiterates they should increase their revenues or decrease expenditures.
- 9. Public Comment:** None
- 10. Adjourn:** Sandra Brodeur made a motion to adjourn the meeting. Drew Dionne seconded the motion. Meeting adjourned at 9:42pm

Respectfully Submitted;

Melissa J. Bradley  
Recording Secretary