

FINCOM
Meeting Minutes – February 1st, 2017

Members Present: Bruce, Charles, Dick, Heidi, John

Others: Tim Bragan, David Nalchajian, Alice von Loesecke, Teresa Jardon, Debbie Ricci

Members Not Present: Don, Steve

Location: Town Hall Meeting Room

John called the meeting to order at 7:05PM.

Minutes: The Minutes of the January 25th meeting were amended and unanimously approved. The Minutes of the January 28th meeting were unanimously approved.

Public Commentary: None.

FY2018 CPIC Funding Recommendations:

- Debbie Ricci gave an overview of CPIC's mandate
- She explained decision making process and reasons for various expenditures
- Over the next 5 years there are roughly \$26 million in proposed capital expenditures
- She gave an overview of FY18 projects
- Continuing stability of Capital Fund was discussed
- Discussed projected Excluded Debt Payment schedule of next 10 years
- Discussed capital project rating sheet

Warrant Article and Additional Spending Rating Sheet:

- Finance Committee warrant article and additional spending scores were reviewed

Town Administrator/Finance Director Report:

- Tim discussed upcoming Massachusetts Lottery story in the Boston Globe
- Status of Free Cash determination still unknown
- Meals Tax revenue was discussed
 - How does the town receive the revenue from the State?

Next Meeting: Saturday, February 4th at 8:15AM in the Town Hall Meeting Room.

The meeting was adjourned at 9:03PM.

Respectfully submitted,
Charles Oliver, Secretary