

FINCOM  
Meeting Minutes – February 11, 2017

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

Not Present: Charles, Steve

Others: Tim

Location: Town Hall Meeting Room

Don called the meeting to order at 8:12AM.

There were no minutes to review/approve.

**Town Administrator Report:** Tim provided an updated list of the FY18 Small Warrant Articles that reflects the Committee's decisions at the February 8 meeting. These Warrant Articles now total \$276,473. Tim then provided an updated RECAP of the Omnibus budget that reflects all the extra funding requests we have approved, the Small Warrant Articles plus the ambulance and stretcher (\$316,500). It shows a surplus of \$219,126. However, this budget does not yet include likely increases in personnel costs still in negotiation and a cost of living increase for teachers, also still in negotiation. For perspective, each 1% COLA for the teachers will cost approximately \$123,000.

Tim informed our Committee that the OPEB draft report had been reviewed with questions submitted. Tim expects their final report by the end of February.

**Town Meeting "Book" Review:** Members shared their drafts of sections they have been working on. The Committee reviewed, discussed, and made edits to the following sections: Finance Committee Address, Community Comparison Chart, Financial Projections Assumptions, and the Spotlight – Hildreth Elementary School Renovation. Dick is working on the State of the Town section. We tabled discussion of the Local Schools section until the budget numbers were updated.

**Liaison Reports:** None.

**Next Meeting:** Our next Committee meeting will be on Wednesday, February 15 at 7PM in the Town Hall Meeting Room. We will continue to review and edit "The Book" and Tim will have the draft language for all Warrant Articles for our review.

The meeting was adjourned at 10:00AM.

Respectfully submitted,  
John W. Seeley