

Town of Groton
Finance Committee
Town Hall
November 9, 2004

Minutes

Present: G. Boles, J. Cochran, G. Gingras, S. Shuman, A. Walsh, S. Webber

Town Accountant: V. Jenkins

Selectmen: F. Dillon, W. Nordblom, V. Wood

Administrative Officer: J. Kitchen

The meeting was called to order at 7:04 P.M. with the Chair, Steve Webber, presiding.

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Announcement

- The Chair announced there are now two openings for the Finance Committee. We need to fill the position previously held by W. Nordblom and D. Powell.

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Reserve Fund Transfer

- **Motion:** A. Walsh moved, S. Shuman seconded to transfer \$889.87 from Reserve Fund to Short-term Debt Interest (Treasurer's Office). Vote: 6-0.

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Minutes

- **Motion:** A. Walsh moved, S. Webber seconded to accept the minutes of the October 12, 2004 meeting. Vote 6-0.
- **Motion:** A. Walsh moved, G. Gingras seconded to accept the minutes of the October 25, 2004 meeting. Vote 5-0-1 (Cochran)

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Budget Planning

- Discussed (with the Selectmen) the budget planning process and the packet of handouts being sent to the Town Department Heads.
- Discussed the current, FY'05, budget. Revenues and expenditures are "on track."
- Discussed budget issues; i.e., minor capital, expenses, etc. and set target dates for budget submission and Department Head/FinCom liaison meetings.
- Discussed the CPA line in the budget calculations.
- Discussed how the FinCom can track the budget throughout the year. V. Jenkins and J. Kitchen have done this for the first quarter of FY'05. Every two weeks the Town Department Heads are given a budget/expense report.
- Discussed the CPA Committee and the need to set timelines for requests for money from the CPA. It will most likely be two years before the Town receives money from the State for the CPA. The assessment to taxpayers will not go out until July, 2006.
- Discussed the personnel request form and the need to have it revised. V. Jenkins and J. Kitchen will work on this revision.
- Discussed the COLA and the need to get the recommendation to the Selectmen quickly.
- Discussed the need to have GDRSD override information ready for the spring town meeting and how difficult this is for the school department because the final State figures are not available.

- Discussed the school department surplus and the E & D fund.
- Scheduled a Town Department Head meeting for Monday, November 15, 2004 at 8:30 AM. To distribute budget packets.

- Selectmen “dismissed” at 7:50 PM.
- Made FinCom/Department liaison assignments.

Next Meeting

- The next meetings are scheduled for December 7th at 7:00 PM.

Adjournment

- **Motion:** G. Boles moved, A. Walsh seconded to adjourn at 8:12 PM. Vote 6-0.

Respectfully submitted,

Stuart J. Shuman
Recording Secretary