

Town of Groton Finance Committee

Minutes of Meeting held 10-19-09

Present: J. Prager (Chair), J. Cochran, R. Hughson, J. Crowley, M. Flynn, P. diFranco, V. Jenkins (Town Accountant).

Excused: T. Sangiolo

Guest: R. Whalen (General Manager, Groton Country Club)

The meeting was called to order at 6:15 PM by the Chair.

Mr. Whalen presented budget information for the Groton Country Club (GCC) Fiscal Year 2010. The Committee was reminded that the Club's Fiscal Year begins on January 1. Mr. Whalen noted that the estimated budget allows a financial and operational plan that assumes the Club will continue for the entire Fiscal Year; i.e. operations will not cease for the January through March quarter, rather the time will be used to develop marketing plans and strategies to "grow revenue" with the hope of paying the lease fee to the General Fund for FY 10 in June of 2010, as well as repaying a portion of the deferred lease from FY 09. The growth rate is ambitious at 17%. Mr. Whalen was thanked by the Committee and excused.

The FinCom then voted unanimously to support Article 7 of the Annual Meeting , the GCC budget (Motion, Ms. Cochran; Second, Mr. Flynn).

The FinCom also voted unanimously to support Article 9, deposit to the Capital Stabilization Fund of \$307,000 (Motion, Mr. Hughson; Second, Ms. Cochran).

The Committee did not take positions on Articles 10 and 11; deposit to General Stabilization and Use of Free Cash to affect the tax rate, because both of these articles will be indefinitely postponed.

The Committee discussed the Master Plan article. There is still significant concern that the Planning Board is not inclined to find ways to reduce the level of consultant time for the project. Mr. Prager has prepared remarks and slides to present to Town Meeting, and proposed an amendment to require oversight of the project by the Town Manager and Board of Selectmen. The FinCom voted unanimously to support the amendment (Motion, Ms. Cochran; Second, Mr. Crowley).

The FinCom adjourned to the Fall Annual Town Meeting at 6:50 PM.

Respectfully submitted,

Valerie Jenkins, Recording Secretary.