

Minutes of the Board of Finance Special Budget Review Meeting
Police Station Conf. Room – May 4, 2009 – 7 p.m.

Members present: Justin Donnelly, Joseph Sangiovanni, David Tagliavini, Dennis Kreps, Brian Kost, alts. Tom Frenaye, James Lennon, John Garber Absent: Sam Fuller
Also present: Selectmen Lingenfelter, Treasurer C. Davidson, Director of Finance D. Cerrato

Chairman Justin Donnelly called the meeting to order at 7 p.m.

By voted motion, John Garber was accorded voting rights for the absent Sam Fuller.

Chairman Donnelly stated that we are here to evaluate the Public Hearing reaction and to consider if the budget remains the same or is there a need to change it. He recognized that there is confusion about how revaluation affects the tax rate. He thanked and commended Tom Frenaye for his emailed memo to the BoF members. His analysis and accompanying spread sheet of listed tax comparisons was detailed and comprehensive. Mr. Frenaye stated the bottom line is that after making the 2007 adjustment, the tax rate increase from 2007 to 2008 is 2.3% for the selected sample – very close to the 2.4% we reported at the Public Hearing. Mr. Frenaye is satisfied that we really do have a budget that is, on the average, a 2.4% increase for residents – though the actual increase will vary considerably depending on individual situations.

The BoF discussed the reductions that were made to the BoS, \$50,000, and to the Board of Education, \$200,000. There was much discussion on how the Board of Selectmen's cut would be implemented. The BoF agreed that this was a decision to be defined by the BoS. Mr. Bob Eccles, BoE, was present and confirmed that the BoE is committed to the \$200,000 reduction and that the implementation was not yet settled, negotiations are ongoing.

After discussion, Mr. Kost moved that the Board of Finance recommend to Town Meeting, a proposed 2009 – 2010 budget of \$47,708,811 in expenditures, requiring a mill rate of 23.15; Mr. Kreps seconded. The motion was approved by unanimous vote. The Director of Finance will make minor informational additions to the budget handout as directed.

It was noted that a Special Board of Finance Meeting will be held immediately after the Town Meeting, May 13, 2009 to set the mill rate and to sign the tax document. The Board will hold its regular meeting Monday, May 11.

The meeting was adjourned at 7:35 p.m.

Respectfully submitted, Bobbie C. Kling, Secretary to the Board of Finance

Bf.MINUTES.MAY.4.09