

Finance Committee Meeting - March 27, 2015

Members present: Mike Canizales, Doug Cliggott, Mark Hatch, Stan Sikorski, Louise Vendon, Clarence Walker

Also present: Dan Hoort, Finance Director

1. Discuss power point presentation drafted by Stan Sikorski regarding position of Finance Committee re Town Budget - compare to 10-year plan and discuss need for Housing Trust. Policy goals are fiscal management and community housing. Revenue growth of 19%, expenditures growing 2.4 to 3.6%, leaves us with deficits. Override would be at least \$200-300,000 per year. But growth would likely be more. Goes from \$21 million to \$31 million in 10-year plan. Overrides should only be used for investment, not operation.

2. Further discussion of Article 18 of Warrant - Budget for Pier and Harbormaster - Rex McKinsey, Harbormaster

Budget appears to include 9% raises (versus 2% for all other Town staff), rather than combining wages and maintenance in costs. The Finance Committee needs one number for salaries, including 2% raises; one number for maintenance; and one number for capital improvements. Also not clear whether budget is for continuing as currently operating or whether it is based on Pier becomes a Town Department.

Numbers requested are \$195,000 for operating budget; \$395,000 for maintenance; \$4.9 million for attenuator. Finance Committee previously approved \$118,000 for operating budget - no change. Money for maintenance - Finance Committee approves 5-1-0. Money for wave attenuator - vote delayed to meeting before Town Meeting.

3. Doug Cliggott will draft letter to public. Mike Canizales will final slides for presentation at Town Meeting.

4. Proposal to reduce the Public Safety budget by \$212,276 and General Government by \$18,000 - will final Monday before Town Meeting after Dan Hoort checks on legality.

Adjourned.