

Finance Committee Meeting Minutes
June 10, 2008

Present: Al DeVito - chair, Sharon Estrella, Ann Nelson and Greg Orcutt.

Guests: Bruce Stone, Town Accountant; Richard Knabel, Selectmen; Beth Kramer, Librarian.

The meeting was called to order at 4:32 p.m.

Library Transfer Request

Beth Kramer presented a Request for Transfer from the Reserve Fund in the amount of \$7,031.47 to cover unexpected costs for 97.5 hrs. sick time for one employee (\$2,441.63) and expenses incurred in refiguring the basement (\$4,589.84).

Sharon moved, with a second from Ann, to approve the transfer. The motion passed 4-0.

PILOT Task Force

Brendan O'Neill met with Al and Richard Knabel to discuss the possibility of non-profits making a voluntary payment to the town since they don't pay taxes. Brendan explained it would raise a lot of legal questions for the non-profits and would probably not be worth the complications. When something new comes up, an organization offers a "carrot" to the town to get approval for their project. The island gets a lot of PILOT money to pay for the care of the state forest. Brendan further explained that when a property is sold for conservation rights, the property is on the books at full market value, but in fact, has a much-diminished value due to the conservation restrictions.

Survey

Al reviewed the last survey for Greg. Discussion centered on the need to get a sense from the voters about their level of satisfaction for the services they receive. There is also a desire to have people informed and engaged.

Ann and Sharon will draw up a set of questions and Greg will develop a marketing plan.

UIRSD

Al met with Marshal Segal to talk about the lack of clarity of the UIRSD budget. Marshall would like to have the FinCom meet with the UIRSD School Committee.

Al met with Bruce to discuss the software capabilities. Bruce felt the software, with little effort, could produce the reports the FinCom is looking for. Reports can be generated from the info already there depending on how the chart of accounts is set up. Al would like to meet with Dr. Weiss and Amy Tierney.

Richard said the BoS and FinCom should set the guidelines for the budget, then the FMT can do its work, noting that the FinCom should not be the last group to see the budget. Richard is concerned with the bonding for the town hall and the effect it will have on the budget. He would like to ask departments to modify their budgets with that in mind. Bruce added that he is concerned about FY2010 for that reason. The bonding could result in a 2% increase. Also, GASB requirements will affect FY2010.

Al proposed a meeting with the BoS at their July meeting.

New Business

Greg Orcutt was welcomed as the newly appointed FinCom member.

Minutes of the May 20 and May 27 meetings were approved 3-0-1.

The next meeting is Tuesday, July 8, 4:30pm.

There being no other business, a motion for adjournment was made and seconded. The meeting was adjourned at 5:40pm.

Respectfully Submitted,
Nancy Rogers, Administrative Clerk