

## **Finance Committee Meeting Minutes** **July 8, 2008**

**Present:** Al DeVito - chair, Sharon Estrella, Brian Athearn and Greg Orcutt.

**Guests:** Bruce Stone, Town Accountant; Kathy Logue, Town Treasurer; Kristina West, Assessor; Richard Knabel and Skipper Manter, Selectmen.

The meeting was called to order at 4:30 p.m.

### **Transfer Requests:**

Principal Assessor Kristina West presented a Request for Transfer from the Reserve Fund in the amount of \$1,316.47 to cover unexpected costs for in relation to the untimely filing of the Pease abatement application. The BoA had to seek permission from the State to act on this application.

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

Treasurer Kathy Logue presented a Request for Transfer from the Reserve Fund in the amount of \$333.15 to pay the employer's Medicare portion for the final FY08 payroll.

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

Accountant Bruce Stone presented a Request for Transfer from the Reserve Fund in the amount of \$4,700 for snow and ice removal. He explained that this line item could be over-extended due to the unpredictability of storms. He felt it makes more sense to take from the reserve fund this year than to raise the money next year to pay it back.

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

Approval of these transfers leaves approximately \$16,000 in the reserve fund.

### **Survey:**

Greg reported that upon looking into a marketing plan he found the implementation of a survey to be more complicated than he originally thought. He noted the need to identify the various constituencies, that the survey shouldn't be too long and must be interesting. He has the support of the TV and radio stations and probably the papers.

Discussion included concerns about getting the message to the voters; discerning priorities for the budget; why the UIRSD costs so much more than the other island schools.

Bruce stated that 80% of FY08 taxes were level or lower, the remaining 20% increased greatly. He wondered if there really is a problem for the average taxpayer.

### **Meetings:**

FinCom has a budget meeting with the BoS on Wednesday, July 9 at 4:30 to discuss budget policy.

There is a meeting on Tuesday, July 22 with the UIRSD school committee at the WT School at 4:00. Dr. Weiss and Amy Tierney will be present.

### **Minutes:**

Brian moved, with a second from Greg, to approve the minutes of the June 10, 2008 meeting. The motion passed 4-0.

The next meeting is Tuesday, August 12, 4:30pm.

There being no other business, a motion for adjournment was made and seconded. The meeting was adjourned at 5:48pm.

Respectfully Submitted,  
Nancy Rogers, Administrative Clerk