

**APPROVED MINUTES
BOARD OF FINANCE REGULAR MEETING
APRIL 16, 2009
7:30 PM—Room 206**

The meeting was called to order at 7:35 PM by Chairman Murry Stegelmann. All members of the Board of Finance were present except for Tom Volpe. Kate Clarke Buch, Finance Director, was also present. Channel 79 was neither taping nor broadcasting the meeting.

BUDGET DISCUSSION AND VOTE ON THE BUDGET

Kate Buch presented the updated cut list and explained a few changes she had made based upon updated information. Copies were handed out to the board and to the persons attending the meeting.

The information as of 4-16-09 is as follows:

<u>Tab</u>	<u>pg</u>	<u>Dept</u>	<u>account</u>	<u>desc</u>	<u>amount</u>	<u>Notes</u>
Debt Service	4	Transfers Out	87875	Transfer to RFCNRE	(70,500)	1
Overhead	4	Employee Benefits	82100	Medical Insurance	90,793	
Parks & Rec	7	Beaches	82019	Security	3,500	
Public Works	7	Roads	82023	Paving	303,000	
Library	4	Library	85001	Grant (Medical)	15,269	
Debt Service	4	Transfers Out	87245	Transfer to Solid Waste	416,900	2
Public Works	*	Solid Waste	various	add Solid Waste Exp.	(1,313,480)	
Revenue		Solid Waste	various	add Solid Waste Rev	951,580	
Debt Service	4	Debt Service	various	Principal & Interest	504,749	
Revenue	1	Licenses & Permits	42021	Town Clerks Revenue	(100,000)	3
Revenue	1	Licenses & Permits	42040	Building Permits	(50,000)	3
Revenue	3	Investment Income	47001	Investment Income	50,000	3
Revenue	4	Miscellaneous	48021	Commission on Aging Van	(813)	3
Revenue	3	Charges for Services		Parking Permits	15,000	
Revenue	3	Charges for Services		Services for Parking Fund	6,258	
Revenue	3	Charges for Services		Services for Sewer Fund	16,000	
Revenue	2	Intergovernmental	various	changes proposed by gov	(80,358)	
Gen'l Gov't	44	IT	82050	Telecommunications	8	
Public Safety	59	Hydrants		Hydrants	(65,000)	
Public Works	7	Roads	81001	Full Time	9,085	
Gen'l						
Overhead	4	Contingency	86001	Salary Increases	8,201	
BOE		Board of Education		Operating	215,000	
Debt Service	4	Transfers Out	new	Trans to Sp Ed Res	(115,000)	

Notes:

1. The individual cuts shown in the RFCNRE result in a cut to the Transfer Out in the General Fund.
2. When the Solid Waste accounts are moved back into the General Fund, this account will no longer exist, but for purposes of the cut list, this is the easiest way to show the impact of changes in the Solid Waste department on the tax levy.
3. A reduction in the revenue estimate is treated as an add back to the budget. An increase in a revenue estimate is treated as a cut in the budget.

RFCNRE

<u>Tab</u>	<u>pg</u>	<u>Dept</u>	<u>account</u>	<u>desc</u>	<u>amount</u>	<u>Notes</u>
RFCNRE	3	NHFD	909020	Small Capital	14,000	
RFCNRE	3	NHFD	910202	Thermal Imaging Cameras	10,000	
RFCNRE	3	NFD	910202	Thermal Imaging Cameras	10,000	
RFCNRE	3	Fire Commission	908402	Drill Tower Reserve	40,000	
RFCNRE	4	Public Works	908805	Infrastructure	(303,000)	
Revenue	9	RFCNRE	87100	Transfer In	70,500	3
RFCNRE	1	General Gov't	908600	Contingency	250,000	
RFCNRE		BOE		Renovate Portable	(45,000)	
RFCNRE		BOE		Acoustical Tiles	(26,500)	
RFCNRE		BOE		A/C Compressors	(10,000)	
RFCNRE		BOE		Security Cameras	<u>(10,000)</u>	
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Sewer Operating Fund

<u>Tab</u>	<u>pg</u>	<u>Dept</u>	<u>account</u>	<u>desc</u>	<u>amount</u>	<u>Notes</u>
Sewer	7	Collection & Treatment	84026	Collection System Rehab	1,000,000	
Revenue	6	Sewer Operations	44410	User Fees - Current	(877,786)	3
Revenue	6	Sewer Operations	47001	Investment Income	(120,000)	
Sewer	13	General Overhead	82100	Medical Insurance	5,786	
Sewer	4	Sewer Administration	82020	Billing & collections	<u>(8,000)</u>	
					-	

Parking Operations

<u>Tab</u>	<u>pg</u>	<u>Dept</u>	<u>account</u>	<u>desc</u>	<u>amount</u>	<u>Notes</u>
Parking Ops	3	Administration	82700	Overhead	(17,341)	
Parking Ops	4	Operations	84025	Capital Maintenance	(13,228)	
Parking Ops	5	Employee Benefits	82100	Medical Insurance	569	
Revenue	8	Parking Ops	44051	Permits	<u>30,000</u>	3
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Martha Banks made a motion that the Board of Finance tentatively approves the budget cuts as presented, and that \$115,000 be added to the Special Education Reserve. The motion was seconded and approved by a vote of 6-0.

Kate Buch discussed the drafts of the documents circulated, which include an amendment to Town ordinances and the creation of trusts for the administration of OPEB reserve funds. It was agreed that the Board would take action at Monday's meeting.

Jon Zagrodzky made a motion to adjourn. The motion was seconded and approved 6-0. Chairman Murry Stegelmann adjourned the meeting at 8:17 PM.

**Respectfully submitted,
Elizabeth Smith Mao, Clerk**