

Minutes  
RTM-Finance and Budget Committee  
Regular Meeting  
Monday, June 4, 2018

**PLACE:**

Mather Center Cafeteria  
Meeting Start: 7:35pm

**F&B MEMBERS PRESENT:**

Banks, Carter, Davis, Duffy, Heitz, Martin, Orphanos, Sload, Tie, Von Stuelpnagel, Yarnell

**MEMBERS ABSENT:**

Howe, Mix, Pattelli, Silsby

**OTHERS PRESENT:**

None

**CALL TO ORDER SPECIAL MEETING**

JD called the RTM F&B Committee meeting to order at 7:36pm with a quorum of 8 of 15 members present.

JD introduced 18-10 consideration and action on increasing the appropriation and bonding for the previously approved DHS Cafeteria project from \$1,689,359 to \$1,951,359.

A brief discussion included the following points:

- Rules determined, contrary to the budget process, that RTM Education was primary.
- Ensuring everyone saw the reconciliation from the amount requested by the building committee to the amount approved (\$262,000) by the BOF
- A discussion on the trench discovery timing
- Reminder that the trench also effects the DHS storage shed previously approved capital project
- Bond counsel has stated that appropriation of capital and bonding must be combined or the approval of the capital would not have an approved source of funding as it would otherwise require taxing or payment from the General Fund. As such, all the bonding resolutions before the RTM in June have both appropriation and bonding in a single resolution.

TS moved the motion and it was seconded by MH. The motion passed 8 in favor, 0 opposed and 1 abstention due to work requirements associated with bonding approvals.

JD introduced 18-9 the appropriation and bonding for Holmes School roof and skylight replacement. A brief discussion was had.

ST moved the motion and it was seconded by PO. The motion passed 10 in favor, 0 opposed and 1 abstention due to work requirements associated with bonding approvals.

JD introduced 18-8 appropriation and bonding of the DHS turf field (baseball) replacement.

The discussion was on:

- Use of field for both baseball and field hockey
- Accrual (similar to other BOS capital like fire engines and PW equipment as well as TH maintenance) versus bonding
- The bond maturity – whilst the bond resolution states up to 20 years, the maturity was at the discretion of the BOF
- Ongoing capital maintenance bonding which can be longer than a useful life
- The switch of road paving to capital from operating although the Town will not bonding as it is considered ongoing maintenance

MH moved the motion and it was seconded by BvS. The motion passed 9 in favor, 1 opposed (due to opposing the bonding of the item although undecided on whether they would support annual accruing for the item) and 1 abstention due to work requirements associated with bonding approvals.

The closeout presentation was reviewed. Discussion centered on how best to explain project deficits/surpluses versus outstanding balances between fund balances and bonding versus actual cash expended. Overall the presentation was good.

JD introduced certain summer projects to be worked on independently during the summer. The following discussions occurred.

- On ordinances:
  - Assignment of liaisons to the other 7 RTM committees - What does liaison mean? Should other committees assign someone to F&B? Should liaison be defined? Should this ordinance be eliminated?
  - Review of other town funds – are they established by ordinance? Should the fund remain or be eliminated (e.g., fines for false alarms, payment into moderate housing fund)? Are there gifts which should be used but have not?
  - Are there funds established by state law (cafeteria fund)?
- The review of the library operating contract has significant discussion.
- Request that the PW garage review be given to the RTM and that a procedure of practice of reports on capital projects over \$1MM and nature be required on completed projects.
- Support of the BOF initiatives

### **ADJOURNMENT**

A motion was made to adjourn the meeting. It was seconded. Meeting adjourned at 8:50 p.m.

Respectfully submitted,

By Jack Davis and Lisa F. Yarnell, Clerk