

Finance Committee Meeting  
September 14, 2010

Members present:

G. Lillan Whitney  
Chris Haynes (Chair)  
Joseph Armstrong-Champ (Secretary)  
Brian Foster  
John Margosiak  
Sue Carron

Public present:

Mary Kraft  
Nancy Haines

Meeting called to order 7:35pm

### **Minutes**

Last meeting's minutes were not ready for review. They will be reviewed at the next meeting.

### **Transfers**

The following transfers were approved by the committee:

- 11-01 for 380.07 to be used as lock up fees for the Police Dept

### **Budget Discussion**

Nancy Haines, the town accountant, gave a presentation on her part in the process in the past. She had sent out spreadsheets, which she called Historical Budgets, to each department detailing their past years' budget numbers. The department heads used this to help them determine the next year's budget. The FinCom decided that this would be a good idea and asked Nancy to do for this year. Nancy also said that she would send us the Town Budget spreadsheet which might help us understand the process better.

A major discussion point was how to interact with the departments heads. Some ideas were:

- Individual members of the FinCom interview department heads
- 1 meeting between the FinCom and all the departments heads
- Interview department heads one at a time by the entire FinCom

We decided that more discussion was needed. Next meeting all members will do a 3 minute presentation on their thoughts and ideas for how the process should be done.

### **Other business**

As voted at the first meeting, Joe will be the committee chair as of the next meeting.

**Next meeting agenda items:**

- More discussion on how the budget process will work this year
- More discussion on crafting the Reserve Fund Policy

Meeting adjourned at 9:00pm

Next meeting on September 28 at 7:30pm