

MINUTES

FINANCIAL PLANNING COMMITTEE

October 5, 2006

Present: Chair Jason Perreault
Vice-Chair James Halpin
James Casella
David DeVries
Michael Hodge
Roger Leland

Meeting convened at 7:00 p.m. in the Selectmen's Meeting Room at Town Hall.

Approval of May 11, 2006 Meeting Minutes

Approval of minutes of the May 11, 2006 meeting was moved by David DeVries, seconded by Roger Leland, and carried unanimously with Mr. Casella abstaining.

Committee meeting procedure for FY07

Committee discussed meeting procedures for FY 2007 including whether Chair would or would not vote. Chair decided to continue past practice of Committee of having Chair vote.

Determine day of week for future Committee meetings

Committee decided to meet on Thursdays at 7:00 p.m.

Review of email usage vis-à-vis Open Meeting Law

Committee reviewed Town Counsel advisory report on email usage. Committee discussed email usage and compliance with Open Meeting Law.

Brief update on Library project

Committee asked that Library Board of Trustees and Library Director be invited to future meeting(s) of the Committee for an update on the Library Project, as well as to keep communications open on the Project.

Brief update on ARHS reimbursement

Jim Casella provided an update on ARHS reimbursement. Both he and Chair Jason Perreault attended September 26, 2006 Appropriations Committee Meeting where School Superintendent met with Appropriations Committee.

Motion made by Roger Leland, seconded by Jim Halpin to send a letter to School Superintendent and Regional School Committee endorsing the Appropriations Committee's position relative to the Regional School District's proposed handling of the portion of MSBA reimbursement attributable to BAN interest. Motion seconded by Jim Halpin and passed unanimously.

Review goal to develop criteria to define Capital Spending versus Maintenance Spending
Committee discussed developing criteria to discern capital project proposals that are deferred/reoccurring maintenance more properly accounted for as operational expenses.

Michael Hodge will draft some suggested criteria for the next Committee meeting.

The Committee set the dates of October 26, 2006 and November 9, 2006 for their next meeting.

Review goal to measure debt position and define “affordability”.
This Agenda item will be included on a future Meeting Agenda.

The Meeting adjourned at 8:57 p.m.

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