

Town of Sudbury ~ Finance Committee
Minutes of Meeting
Monday- October 17, 2005
Fairbanks Senior Center - 7:30pm

Present: Co-Chairs Bob Jacobson & Marty Ragonas, Tracy Billig, Michael Grosberg, Bill Kneeland, Sheila Stewart, Larry Rowe, and Michael Grosberg. Also present: Suzanne Petersen, Finance Director, and Robin Porcella, Recording Secretary.

Item 1: Opening remarks:

The meeting was opened at 7:30pm

Item 2: Approve Minutes:

The committee was asked to review the minutes from the September 19, 2005 meeting.

VOTED: On motion, to approve the minutes of the September 19, 2005 meeting. Motion made by Bill Kneeland, and seconded by Larry Rowe. On vote, motion carries 7 in support, 0 opposed, and 2 absent (DeLuca, Grosberg).

Item 3: Review issued FY07 Budget Guidelines Memo:

Bob Jacobson stated the he has received phone calls from citizens regarding the recent article in the Town Crier whose headlines implied that it had been decided already that the FinCom would not support an override. People were upset about the article. The FinCom has not and will not make any decisions until it votes in February 2007.

Ralph Verni had a question regarding the wording "voting on an override budget if deemed necessary" in Milestone #4. He did not think the Finance Committee had the power to decide if an override budget is necessary. Bob Jacobson stated they vote on an override budget if it is deemed necessary by the Board of Selectmen.

Item 4: Liaison Updates:

Marty Ragonas stated at the most recent LS liaison meeting, that they discussed the news article, but not the contents of the letter. There are 20 possible students leaving to go to private schools, possibly because of the class sizes. Currently the school is having a compliance review completed by the Department of Education. The review is a very long and cumbersome process. Major concern for their 2006 budget is the cost of utilities. Currently it looks like there will be a \$90K shortfall in the line item, but there is \$75K in the contingency account that could be used to offset this.

Tracy Billig stated the SPS committee had not yet met. She has not heard any feedback about the article or letter. A lot of the parents are asking if it is possible that the school budget is having an affect on the MCAS scores, since class sizes are rising.

Bob Jacobson stated that the LS Building Committee has been meeting frequently, but mostly in executive session.

Item 5: FY05 Budget vs Actual Analysis from Cost Centers:

Bob Jacobson asked the committee if they would like to table this discussion until the next meeting, in order to give them more time to look over the reports sent in by the cost centers. The committee agreed.

Finance Director, Suzanne Petersen, informed the committee that there is an error in the Town's Budget vs Actual spreadsheet. With the correction, there is a small change in the encumbrances in Public Safety and General Government. She will email everyone a corrected copy.

Marty Ragonese stated that the LS reapportionment was increased, meaning a greater amount coming back to Sudbury from FY06 to offset the FY07 budget.

The committee had several questions, regarding the articles they have seen in the newspaper regarding the tax titles, foreclosures, and the investment process. Sue Petersen advised that their questions can be answered by the Town's Treasurer/Collector, Andrea Terkelsen. and offered to invite her to attend the committee's next scheduled meeting.

Item 6: Other Business:

The Financial Summit will be held Thursday, October 21, at 7:30pm at the Goodnow Library. The summit will be televised as well. All members of the Finance Committee are encouraged to attend.

There being no further business, the committee adjourned at 8:05pm