

Town of Sudbury ~ Finance Committee
Minutes of Meeting
Monday – December 18, 2006
Fairbank – 7:30pm

PRESENT: Chair Bob Jacobson, Bill Kneeland, Marty Ragonas, Larry Rowe (arrived 7:50pm), Sheila Stewart (arrived 7:50pm), Ralph Verni, Chuck Woodard, and Debbie Zurka

Opening Remarks:

The meeting was opened at 7:36pm

Item 1: Approve Minutes:

Bob Jacobson asked the committee if they had any comments on the minutes from the Oct. 23rd, or Nov. 20th meetings. Chuck Woodard stated he had a couple of corrections to be made. Bob Jacobson stated he noticed the same mistakes and had already sent an email to request the corrections to be made.

VOTED: On motion to approve the minutes of the October 23, 2006 and November 20, 2006 meetings. Motion made by Ralph Verni and seconded by Bill Kneeland. On vote, motion carries 6 in support, 0 opposed, and 2 absent (Rowe, Stewart).

Item 2: Discuss Revenue Projections and Budget Scenarios Issued:

Bob Jacobson stated that the figures were emailed to the members of the committee and the cost centers. He does not believe a non-override budget will help most. Currently we are looking at a 1.5% increase for a non-override budget as long as the benefit figures come in with an increase of 12 to 14 percent.

Marty Ragonas asked what the available amount is in the stabilization fund. Andrea Terkelsen stated that it is about \$1.4 million. Bob Jacobson reminded the committee that it has always viewed this account to be used only for an absolute emergency.

Andrea Terkelsen stated that the free cash number will be approximately \$1.9 million. This is a good solid number, but it has not been certified by the DOR. The Cherry Sheet figures are coming in a bit lower than expected. This should not be a problem since the Town tries to be conservative when preparing the budgets.

Bob Jacobson stated that the cost centers were not encouraged by the figures, but he does not believe they should have been surprised.

Bob Jacobson and Andrea Terkelsen reviewed the Sensitivity and Revenue Estimates Spreadsheets with the new member of the committee.

Bob Jacobson stated that new growth has been a conservative figure. It is based on what the Assessors project in growth. Ralph Verni asked that since it based on past history, do they go back and compare their estimates to actual figures. Bob Jacobson that we have previous figures, but that Maureen always uses conservative figures in her projections.

Marty Ragonas asked if the debt figure for FY08 is known. Andrea Terkelsen stated that it will be a little less than last year. Andrea stated that the warrant summary sheet breaks down the amount of debt and the LS assessment.

Bob Jacobson reminded the committee that they must vote on a non-override budget, and will vote on an override budget if one is proposed by the Board of Selectmen.

Item 3: Review status of FY08 budgets to be submitted:

The committee members were provided with summaries of the SPS and Town's budgets. They were informed that LS should be submitting their budget by Wednesday, December 20th. The SPS budget reflects a 9% increase.

Item 4: Discuss altering FY08 Budget Hearing Process:

Bob Jacobson informed the committee that the first budget working group ("BWG") meeting was held on Wednesday. Bob Jacobson, Ralph Verni, and Debbie Zurka represented the FinCom. Chuck Woodard was unable to attend, but sent an email with questions he felt that one would want answers to "as a partially informed taxpayer". Bob Jacobson stated that the email from Chuck was a good starting point on what to address in the various presentations.

The group discussed ways to present the budget, the hearing process, and ways to get the information out to the public. It was agreed to utilize the town's website, the Town Crier newspaper, and cable TV more during this year's budget hearings.

Bob Jacobson reviewed in brief detail what had been discussed and items they would like to look at during the budget hearings.

It was agreed that the FinCom would prepare a brief budget presentation that would be re-played before each budget hearing. It needs to be kept between 10 to 15 minutes. Sheila Stewart agreed that it needs to be kept short & sweet so that people will stay tuned for the actual hearings.

Marty Ragonas asked if a Q & A would be held. Bob Jacobson stated that there would be Q&A after both presentations. . The group is looking into getting the completed budget books on the websites and the presentations video streamed, if possible. He also stated that a list of Frequently Asked Questions can be prepared and posted on the website and in the newspaper as well.

Item 5: Vote on revised budget hearing schedule:

Bob Jacobson stated that the dates of the hearings have remained the same. The order of which cost center presents has been revised. The Town will now be presenting first and the schools the week after. SPS and LS will present on the same night, since they face similar issues.

Since the committee voted on the original Hearing Schedule, Bob Jacobson stated the committee should vote again to accept the revised changes.

VOTED: On motion to support the revised FY08 Budget Hearing Schedule as submitted. Motion made by Larry Rowe, and seconded by Marty Ragonas. On vote, motion carries 8 in support and 0 opposed.

Item 6: Update by FinCom Liaisons:

Chuck Woodard asked if the liaisons should be meeting with the cost centers before Jan. 8th. Bob Jacobson stated yes. It will be a good time to see if they have questions they might want to ask and have answered.

Bob Jacobson stated the bids came in for the Community Field project. The bid prices were better than hoped, but more donations still need to be collected in order to also include the press box.

Other Business:

Andrea Terkelsen stated that the Capital Improvement Committee voted on their budget. They will be presenting it to the Board of Selectmen at the meeting tomorrow night. They approved all but two of the items that the staff recommended. The big item is another new fire truck.

There being no further business, the committee adjourned at 8:50pm.