

Town of Sudbury ~ Finance Committee
Minutes of Meeting
Thursday – October 23, 2008
Lower Town Hall – 7:00pm

Present: Chair Chuck Woodard, Jamie Gossels, Bob Jacobson (7:05pm), Bill Kneeland, Marty Ragonas, Sheila Stewart, and Debbie Zurka

Absent: Jim Rao

The meeting was opened at 7:00pm.

Item 1: Approve Minutes; Transfers; Approve new member:

Approve Minutes: There were no minutes for the committee to review

Approve new member: The committee was informed that Todj Gozdeck has met with the Myron Fox (Town Moderator) and Myron supports the FinCom's recommendation.

VOTED: To support the appointment of Todj Gozdeck to fill the vacancy created by the resignation of Jim Jacobson whose term was to expire April 2009. Motion made by Bill Kneeland and seconded by Marty Ragonas. On vote, motion carries 6 in support, 0 opposed, and 2 absent (Jacobson, Rao)

Transfers: The committee was presented with three transfer requests to take a position on.

#09-01: Transfer #09-01 is a Reserve Fund transfer request in the amount of \$14,416 and is being requested by the Finance Director. These funds are being requested because the DPW's FY09 appropriations are short due to the union settling after the FY09 budgets had been prepared.

#09-02: Transfer #09-02 is a Salary Contingency transfer in the amount of \$120,000.00 and is being requested by the Finance Director. These funds are being requested because various unions' FY09 appropriations are short due to the unions settling after the FY09 budgets had been prepared.

VOTED: To approve Reserve Fund transfer #09-01 in the amount of \$14,416 and Salary Contingency transfer #09-02 in the amount of \$120,000.00. Motion made by Marty Ragonas and seconded by Jamie Gossels. On motion, vote carries 7 in support, 0 opposed, and 1 absent (Rao).

#09-03: Transfer #09-03 is a Line Item transfer in the amount of \$80,610 and is being requested by the Finance Director. The funds will be moved from the Medical Insurance Line to the Unemployment Insurance Line. At the time the budget was appropriated it was not sure how many lay-offs would occur.

VOTED: To approve Line Item Transfer #09-03 in the amount of \$80,610. Motion made by Marty Ragonas and seconded by Bill Kneeland. On vote, motion carries 7 in support, and 1 absent.

Item 2: FY10 Budget Strategy and Planning:

Chuck Woodard reminded the members to set up liaison meetings. Everyone should be reminding the cost centers of the dates of the upcoming meetings. He asked that the cost centers submit their information early enough so that the committee may have time to review it.

Chuck Woodard stated that he had emailed everyone a copy of the final draft of the Town Crier column. He stated that this is not a good time to release it. Everyone needs a better idea of what will be happening with State Aid and the budget.

Chuck Woodard had sent around a copy of a spreadsheet prepared by Finance Director, Andrea Terkelsen, which breaks down state receipts and local receipts.

The committee was informed that the cost centers are looking for ways to currently defer spending. The town is looking into calling a special town meeting in order to dip into the stabilization fund. The intention is that if the town dips into the stabilization fund during FY09, than the funds will be replaced for FY10.

Chuck Woodard suggested that at the December meeting the committee talk about creating a stabilization fund policy. Right now, there is nothing in place. The town of Lincoln has already created a policy.

There being no further business, the committee convened to participate in the joint meeting with the Board of Selectmen.