

Shutesbury Finance Committee Minutes
Tuesday, April 26, 2018 – Town Hall, 7pm

Members Present: Eric Stocker, , Weezie Houle, Bob Groves, George Arvanitis and Jim Hemingway

Members Absent: Elaine Puleo Jim Walton **Non-Members present:** Becky Torres, Mike Vinksey, Penny Kim

- 1) Approve minutes from April 12, 2018 as amended.
- 2) Review the Draft Budget
 - a) **Revenue:**
 - b) It turns out that funding 2019 with borrowing is not allowed. We had to add the \$33,664 debt service override line item for Broadband. However at Town Meeting we will lower it to \$15,000 as it was over estimated, as we only need to half next year. Next year it will be back to the full amount.
 - c) Fin Comm agreed to support recommending funding the debt from Free Cash not from taxation.
 - d) The Tax levy and the excess Levy Capacity will not be affected.
 - e) **Expenses:**
 - f) An adjustment where a line wasn't tied into the subtotal.
 - g) Recreation Committee needed to be added - \$750
 - h) **Discussion:**
 - i) Line 162, Broadband Interest, will be roughly halved.
 - j) We added \$5,000 to three salaries to cover those still in negotiations.
- 3) Reviewed the Shutesbury Finance Committee FY19 Budget Report, making adjustments as needed due to changes listed above.
 - a) The Gazebo, daffodils and swimming funding were added to Free Cash spending.
- 4) Reviewed the Cash Report, the Budget History and the Property Tax History reports in preparation for Town Meeting.
- 5) Motion passed unanimously to transfer \$65 from Fin comm reserves to the Recreation line item for the Strength Training.
- 6) Meeting adjourned 9pm
- 7) Future Meeting Schedule:
 - a) Saturday, May 5, 2018, Town Meeting
 - b) Thursday, June, 2018