

SHUTESBURY FINANCE COMMITTEE
Minutes for April 29, 2008
Shutesbury Town Hall

Members present: Eric Stocker, chairman, Rus Wilson, Al Springer, Lori Tuominen, Mark Pocsik, Elaine Puleo and Patrick J. Callahan. Guests: Janice Stone, George Arvanitis and Joanne Sunshower and Billy Wells, citizen.

The meeting convened at 7:09 p.m.

Elaine told the committee the school lunch program is running a deficit, but the amount is not as large as first reported. She said Bob Mahler, the school principal is looking into the matter.

Al Springer said the Personnel Board has agreed to make the changes in steps, adding two new steps at 5.5 and 6.5 as discussed at the last meeting.

Eric told the committee that the override amount has to be boosted back to \$200,000 because some revenue that was counted is not applicable. The committee voted to rescind its previous vote to lower the override.

Janice Stone said she had some questions about the Community Preservation Act that is being proposed on the Annual Town Meeting warrant. She said she understands that funds from the CPA can't be used for open space, recreation or rehabilitation projects. There was a general discussion of how the CPA funding can be used.

George and Joanne, who are members of the CPA study committee arrived and said funds from the program cannot be used for recreation field upgrades, but can be used to fix up houses in town.

There was then a wide ranging general discussion about the Finance Committee's reserve fund, the override proposal and how the committee planned to present its analysis of the town's financial situation to voters at Annual Town Meeting.

It was agreed that the Finance Committee would tell the town it would not allow the town's reserve accounts to fall below 12 percent of the town budget. This means that if the override vote fails, the committee is prepared to fund about half the resulting deficit from reserves, but the other half would have to come from budget reductions. The committee approved a motion to this effect on a unanimous vote.

The meeting adjourned at 8:55 p.m.

Submitted by Patrick J. Callahan.