

SHUTESBURY FINANCE COMMITTEE
Minutes for Nov. 25, 2003
Shutesbury Town Hall

Members present: Chairman Eric Stocker, Russ Wilson, Al Beswick, Rita Farrell, Patrick J. Callahan. Guests present: David Ames, Leslie Bracebridge.
The meeting convened at 6:34 p.m.

The committee reviewed and unanimously approved the minutes of the Nov. 3 meeting.

The committee discussed Al's report on a recent Shutesbury School Committee meeting. There was a discussion of the SPED law and its possible impact on Shutesbury. Al reported that \$60,000 in SPED funding was freed up when a special needs child moved out of town. Members questioned whether the School Committee will spend the extra money. There was also discussion of the \$20,000 that was requested last spring because of unexpected expenses.

Eric reported on the Oct. 23 meeting of the Capital Planning Committee. He says Ellen McKay talked about new municipal accounting regulations known as GASB34 that may help the town by boosting its bond rating.

The committee agreed to take up bylaw changes at its next meeting.

The committee reviewed the final 2003 revenue report.
The panel also reviewed the first draft of a FY 05 budget prepared by David Ames and the expense report as of 11/10/03.

David asked the committee to review the final FY 03 versus his first budget draft. The budget he has begun contains the following assumptions: a 5 percent increase for the elementary school; a 10 percent increase for the regional schools; and a 10 percent decrease in local aid, lottery, and Chap. 70 funding.

It was decided there was no need to meet in December, but to have two meetings in January. The meetings were tentatively set for Jan. 6 and 20 where the committee would meet with the Police Chief, Highway superintendent, and the elementary School Committee. It was hoped that on Jan. 20 the School Committee, principal, and superintendent would be present.

Under new business, Eric asked David Ames for a file cabinet for the committee.

The meeting was adjourned at 7:30 p.m.

Submitted by Patrick J. Callahan.

