

Attendance: Marylou Theilman (chair), Joseph Jayne, Tim Neale, Sharon Povinelli, Sonia Aldrich (Town finance staff)
Absent: Bernie Kubiak, Anurag Sharma, Janice Ratner

Others in attendance: Pat DeAngelis (candidate for Town Council, District 2), Amherst Media

The meeting was called to order at 7:00 pm.

News affecting the budget: Aldrich reported that the auditor will begin the audit of FY18 on Monday, FY19 budget is in process with no significant surprises to-date, and that the development of the FY20 budget is in its early stages. The Assessor is working with the Town Finance department to set the tax rate for the upcoming year.

Finance Committee documents: *FY2020 Budget Guidelines, Finance Committee Process – How It Functions, Budget Process Calendar:* The Committee reviewed the aforementioned draft documents, so as to present information to Town officials, as well as for the new Town Council. Brief comments follow.

FY2020 Budget Guidelines: This document, prepared by the Finance Committee the last few years, is meant to establish key budgetary guidelines for the Town Manager and other key officials. The Committee reviewed last year's guidelines paragraph by paragraph and began its editing process. Final completion of the document hopefully will occur at the October 18 meeting, after the Town Manager presents his preliminary report on the state of the Town's finances. Highlights of the discussion included:

- The appropriate and necessary proposed increase in Town budgets for FY20.
- The wisdom of including information about the positive revenue implications of recent new growth in the Town.
- The impact of reduced ambulance receipts due to the termination of the contract with the Town of Hadley.
- The continued desire to gradually increase the amount of the capital budget as a percent of the levy.
- Health insurance and its impact on the FY20 budget.
- Reserve funds, as a key component of future fiscal stability.
- Requested information from Town staff as they develop and present their budgets.

Finance Committee Process – How It Functions: Drafted by the Chair, this document hopefully will be helpful for the new Town Council as it fulfills its responsibility to serve as the future Finance Committee.

Budget Process Calendar: Also meant for the new Town Council, this document reviews past key budgetary tasks, responsible Town parties, and suggested completion dates. Because the new budgetary calendar outlined in the new Town Charter is more compact, completion dates especially will have to be revised.

Committee and Liaison Reports: Theilman reported that the committee to review the possible elementary school regionalization effort between the towns of Amherst and Pelham met during the summer to begin its discussions.

Minutes of Previous Meetings: None were presented.

Topics not reasonably anticipated by chair 48 hours in advance of meeting: None

Next meeting: October 18, 2018, at 6:00 pm, to follow the Town Manager's Four Board meeting.

The meeting adjourned at 8:45 pm.

Acting clerk, Tim Neale

Supporting documents:

- *FY2020 Budget Guidelines*
- *Finance Committee Process – How It Functions*
- *Budget Process Calendar*