

**AMHERST FINANCE COMMITTEE MINUTES**  
Meeting of June 23, 2009

**CALL TO ORDER**

The meeting was called to order at 6:51 p.m. in the Amherst Regional Middle School Band Room.

**FINANCE COMMITTEE MEMBERS IN ATTENDANCE**

Marilyn Blaustein, Brian Morton (Chair), Douglas Slaughter, Andrew Steinberg.

**STAFF AND OTHERS IN ATTENDANCE**

John Musante, Assistant Town Manager/Finance Director

**AGENDA**

1. Latest Revenue Estimates and Reserve Use
2. Next Meeting and Agenda
3. Miscellaneous

**ACTIONS**

Voted 4-0 with 3 absent to recommend the use of \$900,000 from Free Cash under Article 29.

**DISCUSSION**

Latest Revenue Estimates and Reserve Use

Musante reported on the differences between the Finance Committee budget, the House and Senate Conference Committee budget and the most recent adjustments to the Cherry Sheet assessments. The result of these differences suggests a net increase in revenue to the Town of \$300,000 for FY2010 (versus the Finance Committee Budget as sent to Town Meeting) and a reduction in the use of reserves from \$1.2 Million to \$900,000. Morton stated that the conservative revenue estimates would be helpful to absorb some mid-fiscal year 9C cuts should they arise. Blaustein asked about the likelihood of the Governor vetoing the budget. Musante replied that he felt it was unlikely since the governor was particularly seeking movement on three issues and that two of them had been a part of the current budget.

Miscellaneous

Morton asked about the motion under Article 28 and whether the action was to be fully funded via borrowing. Blaustein asked if Article 28 was merely advisory. Musante replied that borrowing was the only funding source currently mentioned and that while Town Meeting cannot take land via eminent domain, only the Select Board can, it can authorize the money necessary for such an action. Morton asked about having such an authorization on the Balance Sheet for the Town. Musante stated that there are reporting requirements regarding such matters but that it is not any different than any other approved borrowing that has not yet occurred. Steinberg asked about the legal precedents in Connecticut that could complicate the actions under Article 28. Musante responded that the Town Manager is prepared to discuss any legal matters regarding the article should they arise at Town Meeting.

Next Meeting and Agenda

Musante stated that the committee usually meets the second week in July to take any action regarding the Reserve Fund. Steinberg noted we may have a Special Town Meeting to discuss as well. Musante said he would forward possible meeting dates to the Committee.

**ADJOURNMENT**

The meeting adjourned at 10:40 p.m. (after the Town Meeting session)

Submitted by:  
Douglas Slaughter  
Acting Clerk