

**Amherst Finance Committee Minutes  
May 11, 2011**

CALL TO ORDER: The meeting was called to order at 6:53 p.m. in the band room at Amherst Regional Middle School.

FINANCE COMMITTEE MEMBERS IN ATTENDANCE: Kay Moran (vice-chair), Janice Ratner, Bob Saul, Doug Slaughter, Andy Steinberg (chair), Marylou Theilman.

OTHERS IN ATTENDANCE: Sanford Pooler, Finance Director; Amherst Media

AGENDA AND DISCUSSION:

1. News affecting budget – None.
2. Third Quarter budget and Actual Report

Pooler reviewed the FY 11 Municipal Budget/Actual Report for the quarter ending March 31, 2011, a document emailed to committee members earlier. He said that, overall, there were no appreciable changes from estimated expenditures or revenues, and he doesn't expect any for the rest of FY 11. Golf course revenue is lower than last year at this time due to this year's weather-delayed opening. Other lagging revenues are due largely to timing issues and will catch up. The Town received an unexpected premium on bonds sold in March, which should be saved for debt service on the bonds. Public Works expenditures are above budget due to the harsh winter, but the Town expects FEMA reimbursements for snow removal. The Solid Waste Fund may end the year with a small deficit due to revenue lost when expected acceptance of soil did not happen.
3. Positions on articles deferred to Town Meeting
  - a. Article 22, Free Cash – To be discussed at a later Finance Committee meeting after Town Meeting finishes all budget articles but before it gets to Article 22.
  - b. Article 23, Stabilization Fund – To be discussed at a later Finance Committee meeting after Town Meeting finishes all budget articles but before it gets to Article 22.
  - c. Article 32, Zoning, filling of land – Steinberg noted that this would create efficiencies and save staff time by consolidating hearings with a single board in certain cases where hearings before two boards are currently required.  
**The Committee VOTED 6-0, one absent, to recommend this article.**
4. Reconsideration of positions on other Articles and motions, if any

The committee discussed what to do if Town Meeting members propose further amendments to budget articles. After discussing the statement in our written report to Town Meeting that the FY 12 budget should not draw from reserves,

**the Committee VOTED 6-0, one absent, to recommend against any further spending that would require additional use of free cash.**

5. Library budget, if amended by Trustees – No change.
6. Minutes of previous meetings – Postponed to next meeting.
7. Schedule for July meeting  
Year-end results for FY 11 will not be ready by the first Thursday in July, so the meeting will be either July 14 or 21.
8. Member reports – liaisons and committees – None.

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

Kay Moran, acting clerk

#### DOCUMENTS USED AT THE MEETING

Town of Amherst Proposed Budget Fiscal Year 2012 (“manager’s budget”)  
FY 11 Municipal Budget/Actual Reports for quarter ending March 31, 2011  
Finance Committee Report to 2011 Annual Town Meeting