

Amherst Finance Committee  
May 23, 2011 7 PM  
Band Room - Amherst Regional Middle School

Present: Andy Steinberg, Chair; Kay Moran, Vice Chair; Doug Slaughter; Janice Ratner, Phil Jackson; Sandy Pooler, Finance Director

Meeting called to order at 7 PM

1. News Affecting the Budget

Pooler indicated that there is no news. The state legislature will begin debate on the FY13 budget next week.

2. Positions on articles deferred to Town Meeting

a. Article 22, Free Cash

The motion to be considered at this evening's session of Town Meeting appropriates and transfers \$65,250 from Free Cash in the Undesignated Fund Balance of the General Fund to bring the town's FY12 into balance. Town Meeting previously voted to increase the budget by this same amount during reconsideration of Article 14. This transfer will provide the required funding source to meet this appropriation.

The committee voted 5-0 with two absent to recommend this motion.

b. Articles 23, Stabilization Fund

A transfer from this fund would only be necessary if Article 22 does not pass. Drawing from this fund requires 2/3 vote of Town Meeting; if article 22, passes this can be dismissed.

The committee voted 5-0 with two absent to recommend dismissal.

3. Reconsideration of positions on other Articles and motions, if any

No discussion or action on this item.

4. Minutes of previous meetings

The following meeting minutes were reviewed and approved:

March 10, 2011 - 4-0 with two absent and one abstention

April 7, 2011 - 4-0 with two absent and one abstention

May 2, 2011 - 5-0 with two absent  
May 11, 2011 - 5-0 with two absent

5. Member reports - liaisons and committees

No discussion or action on this item.

Meeting was adjourned at 7:25 PM

Submitted by Phil Jackson, Acting Clerk