

AMHERST FINANCE COMMITTEE MINUTES

Meeting of February 1, 2007

CALL TO ORDER

The meeting was called to order at 7:05 p.m. in the Town Room, Town Hall.

FINANCE COMMITTEE MEMBERS IN ATTENDANCE

Alice Carlozzi (Chair), Paul Bobrowski, Kay Moran and Douglas Slaughter.

STAFF AND OTHERS IN ATTENDANCE

John Musante (Finance Director/Treasurer); Robie Hubley (Select Board member); public

COMMITTEE AGENDA

1. Approval of Minutes
2. Development of Multi-Year Financial Plan
3. Finance Committee Schedule
4. Member's Reports

COMMITTEE ACTION

Approval of Minutes of 1/11/2007, with correction:3-0-1

Approval of Minutes of 1/18/2007:4-0

Approval of Minutes of 1/25/2007:4-0

DISCUSSION

Development of Multi-Year Financial Plan. Musante presented a brief outline of potential elements of a multi-year financial plan. The committee's discussion centered around those elements. In order to make a recommendation to the Select Board in time for their February 12th meeting, the committee requested Musante to develop some override scenarios with projections through FY2012 for consideration at the next Finance Committee meeting. The timing of an override vote was also discussed with the general consensus being that the vote, should there be one, should occur before Town Meeting. The impact of the timing of an override vote on the development of the Finance Committee's Report to Town Meeting was also discussed.

Finance Committee's Schedule. Musante confirmed that at the February 8th meeting of the committee, the Public Safety departments would present their budgets.

Member's Reports. Slaughter reported attending the initial meeting of the Fort River/Wildwood Building Renovation Committee. A tour of Wildwood was taken by that committee to survey the current status of that building. Moran reported on the Joint Capital Planning Committee. Specifically mentioned were the additions of \$4.5M to the Capital Plan for the renovations to Fort River and Wildwood and an additional \$195,000 for portable classrooms (4 additional rooms) at Marks Meadow School above the \$80,000 already committed for this purpose.

ADJOURNMENT

Voted unanimously to adjourn at 8:45 p.m.

Submitted by Doug Slaughter, Acting Clerk