

Amherst Finance Committee Minutes May 16, 2012

CALL TO ORDER: The meeting was called to order at 6:48 p.m. in the Band Room at Amherst Regional Middle School.

FINANCE COMMITTEE MEMBERS IN ATTENDANCE: Kay Moran, Janice Ratner, Anurag Sharma (6:58), Doug Slaughter, Andy Steinberg, Marylou Theilman. ABSENT: Bob Saul.

OTHERS IN ATTENDANCE: Sanford Pooler, Finance Director; Vincent O'Connor; Amherst Media.

AGENDA AND DISCUSSION

1. Annual Town Meeting Warrant Articles
 - a. Article 22, Free Cash
 - b. Article 23, Stabilization Fund
 - c. Article 29, Bylaw Regarding Sharing of Information with Federal Agencies
 - d. Article 30, Bylaw Regarding Measures Relative to Banking of Town Funds
 - e. Reconsideration of any Articles as necessary
 2. Member reports – liaisons and committees
 3. Minutes of previous meetings
 4. Next Meeting and Agenda
 5. Topics not reasonably anticipated by the Chair 48 hours in advance of the meeting
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1. Annual Town Meeting Warrant Articles
 - a. Article 22, Free Cash

Steinberg stated that the assumption the Finance Committee had been operating under was that the \$218,200 needed to balance the Elementary Schools budget would come from Free Cash unless there was a strong indication from state government that state aid would exceed our original expectations. Pooler stated that the committee could still recommend the use of Free Cash and if local aid exceeds expectations it could be used to begin funding the OPEB trust. Steinberg asked Pooler if he thought we should keep the same motion under Article 22 if Town Meeting reduced the Capital Program under Article 17. Pooler responded that by keeping the same recommendation we preserve some flexibility regarding

action at the Fall Town Meeting with respect to funding the OPEB Trust.
The Committee voted 6-0, 1 absent, to recommend \$218,200 from Free Cash to balance the FY13 Budget.

b. Article 23, Stabilization Fund

Pooler noted that there is no need to take action on this article.

The Committee voted 6-0, 1 absent, to recommend dismissal of Article 23.

c. Article 29, Bylaw Regarding Sharing of Information with Federal Agencies

Steinberg reported that the motion to be made relative to Article 29 would change the Town Meeting action from creating a bylaw to Town Meeting making a resolution.

The Committee voted 6-0, 1 absent, to take no position on Article 29.

d. Article 30, Bylaw Regarding Measures Relative to Banking of Town Funds

O'Connor distributed the language of the motions he would make under Article 30. Steinberg stated that the committee had held off on taking action on Article 30 in order to do additional fact finding regarding section 2 of the Article. He suggested that the committee might let the motion for section 1a be heard by Town Meeting and then make a motion for referral. O'Connor stated that he deliberately excluded political subdivisions but not institutional subdivisions within the amended motion language so as to not overly constrain the Town with respect to the measures called for in the Article. Moran noted that she has concerns, even with the amended language, that the restrictions imposed on the Town by this Article could be deleterious to the Town's finances.

The Committee voted 6-0, 1 absent, to recommend referral of all of Article 30 to the Finance Committee.

e. Reconsideration of any Articles as necessary

Steinberg stated that there may be amendments to reduce the amount budgeted in Article 17 (Capital Program – Buildings and Facilities). Pooler reported that 6.5% of the levy is the amount in the budget for use toward capital projects. Theilman stated that she saw no reason to change our original recommendation. Ratner stated that hearing the concerns of the public regarding specific capital projects is important, however, the recommendation of 6.5% of the levy for capital use should remain in place.

The Committee voted 6-0, 1 absent, to recommend against reductions to any of the remaining Capital Program articles.

2. Member reports – liaisons and committees

None.

3. Minutes of previous meetings

None.

4. Next meeting and agenda

The next meeting will be in July. The agenda will include Election of Finance Committee officers and final adjustments to the FY12 budget.

5. Topics not reasonably anticipated by the Chair 48 hours in advance of the meeting

Pooler reported that the Senate Ways and Means Committee released its recommendations for the FY13 budget; the full Senate will deliberate it next week. The budget matches the House Ways and Means Committee recommendations for Chapter 70 and unrestricted local aid and is approximately \$500,000 above the Governor's recommendation.

ADJOURNMENT

The meeting adjourned at 7:30 p.m.

Douglas Slaughter, acting clerk

DOCUMENTS USED AT THE MEETING

Updated Motions for Article 30 Bylaw Regarding Measures Relative to Banking of Town Funds