

Conway Finance Committee
Minutes
Monday March 4, 2013 7:00 PM
Town Office

Members Present: James Cabral, Robert Stone, Jim Bosman, Roy Cohen, Tanya Campbell (Andrea Llamas absent).

Next Meetings

Monday March 11 7 PM Budget Hearing with SB at Town Office

Monday March 18 7 PM Special Town Meeting at Grammar School followed by Budget Hearing with SB location TBD.

Monday March 25 7 PM Budget Hearing with SB at Town Office (Includes School Committees)

Monday April 1 Likely Fin Com Meeting

Monday April 15 Likely Fin Com Meeting

Thursday April 18 Warrant Articles Deadline

Monday April 22 – Likely date for final joint meeting with SB to finalize warrant.

Monday May 13th 7:30 PM Annual Town Meeting

Review/Approve Minutes

Approved minutes of Feb 11th and 25th.

Liaison Reports

James met with Jodi the Ambulance director. She indicated she wants to negotiate better rates from the payers. She has a capital request for a small pulse-oximeter. They are going to get a 2013 cab and chassis for the ambulance, at the 2012 model year price. She suggested transferring \$40K to stabilization instead of \$50K like was done last year. Bosman noted that in 2011 town meeting only transferred \$25K and in 2010 nothing. Tanya noted that the only real concern here is that we don't want to transfer more money that will be available in the receipts reserved account at town meeting time. So we will need to know exactly the receipts reserved account balance when we finalize the warrant. Roy asked what is the lifespan of the ambulance box and how much it will cost next time and how much will need to be saved in stabilization. Jodi also expressed that the Ambulance bay is too tight at the town garage.

Jim attended the Financial Team meeting today. Due to the change in Joyce Muka's hours, the meeting was moved from Wednesdays to Mondays. Jim will forward future meeting announcements to Fin Com. Joyce signed off on the new financial policies. The team discussed special revenue accounts as possible additional funding sources. Jim asked Joyce to look into budgeting for the revenue from the Waste District.

CPA Surcharge Change

Jim explained that this will not be on the STM warrant, and that the CPC public meeting on Wednesday is more to explain the flood hazard mitigation grant and the request for \$100K matching funds from the town. Regarding the CPA surcharge, Lee Whitcomb will be available after the Caucus to explain the intricacies of how the \$100K exemption would operate.

COLA

There was general agreement that we hold off on trying to determine the salary/wage increase until later in the process. Jim will check with Personnel Committee for their perspective on the salary/wage increase.

OPEB

Jim noted that due to the large budget increase for Frontier, adding the Town Administrator, and the Grammar School Roof debt, we have a large increase in Article 2 this year so it is a bad year to start funding the OPEB account. Jim also noted that Rick Bean said other towns are indicating that they are going to postpone action on this until the state makes final clarifications. There was general agreement amongst those present NOT to start funding the OPEB account in FY14.

Budget Process

Jim shared a printout of an email thread from Whately, Deerfield and Frontier that shows they have early deadlines (December/January) for capital project requests, and suggested that we might adopt something similar in Conway to move some of the budget workload into a quieter time of year.

Revenue/Expense Analysis

Did not discuss.

Article 2

Did not discuss.

Adjourned at 8 PM.