

Minutes of the Longmeadow Finance Committee  
Thursday, March 31, 2005 – 7:00 Fire Dept Meeting Room

Members Present:	<u>Y</u>	<u>N</u>
Judd Peskin, Chairperson	x	
Paul Santaniello, Vice Chairperson	x	
Mark Barowsky	x	
Carla Gunn	x	
Steven Marantz		x
Jerry Nolet	x	
Suresh Samant	x	

The Finance Committee (FC) received an updated budget draft dated March 30, 2005. Mr. Pasterczyk noted one change regarding the Community House Expense line item. The actual amount was slightly less than the previous draft and moved under the Park Dept. The FC voted to recommend an FY06 operating budget of \$42,796,912.

Mr. Pasterczyk reminded the FC of their obligation to provide a written narrative for the Town Meeting Warrant.

The FC discussed a request to modify some of the wording in their March 3, 2005 meeting minutes. After some discussion the minutes of March 3, 2005 were voted to be amended.

Mr. Pasterczyk informed the FC of the current Capital Planning Committee (CPC) request. It was noted the CPC would need to “borrow” internally from the Town’s free cash to meet their request. A six year projection was presented showing the FY05, 06 & 07 need to borrow from free cash with paybacks in FY08, 09, 10. (attached)

The FC voted on the following Reserve Fund Request:

# 17 Veterans Expenses	\$ 900.00	approved
# 18 Assessors Salary – Staff	\$ 1,169.00	approved

The FC discussed whether to endorse the School Committees recommended series of override questions (pyramid). After much deliberation a motion was made to take “no position” on the lowest dollar amount being requested. The vote was 4-2 to take “no position” (Nolet, Santaniello, no votes). No official votes were taken on the other level of override questions. Mr. Peskin stated he would elaborate on the FC’s feelings on these levels in the Finance Committee’s written report to be published in the Town Meeting Warrant.

The FC voted to adjourn at 8:30pm.

Respectfully Submitted,

Paul J. Pasterczyk  
Town Accountant