

Minutes of the Longmeadow Finance Committee
Tuesday April 24, 2007 @ 6:00 P.M. – School Committee Meeting Room

Members Present:	<u>Y</u>	<u>N</u>
Judd Peskin - Chairperson	x	
Carla Gunn - Vice Chairperson	x	
Mark Barowsky	x	
Steven Marantz	x	
Gerry Nolet		x
Suresh Samant	x	
Deborah Wilson	x	

Also present: Robin Crosbie, Town Manager, Jahn Hart, School Superintendent, and from the School Committee: Mary Vogel, Jim Nittoli, Rob Asseltine, Christine Swanson, Jerald Duquette and Robert Barkett

The Finance Committee (FC) was updated on the projected Special Education deficit. The School Committee (SC) committed to using excess Special Education budgetary funds to offset the appropriation required at the Town Meeting. The revised request for Article #3 at the ATM will be \$403,725. The FC recommended approval of the transfer.

The SC committed to returning excess FY 07 budgetary funds in the following accounts: Long-Term Subs, Tuition-Vocational, Williams Art Teacher, and LHS Guidance. The turnbacks from these accounts were estimated at \$191,000.

The FC then discussed the FY 08 School operating budget request. The original \$530,749, difference between the Town Manager/Select Board recommendation and SC, was reduced to \$479,481 as a result of the FY 07 savings in the Substance Abuse Coordinator's account. Taking into consideration an \$83K improved FY 08 financial outlook recently prepared by the Finance Director, the FC voted to recommend the SC budget request seeing the estimated offset on the FY 08's reserves were \$400K or less.

Jahn Hart presented a \$30,000 Reserve Fund Request (RFR) for textbooks. Given that the Annual Town Meeting was to start shortly, action on the RFR was tabled until the next FC meeting.

The FC voted to adjourn at 6:45 P.M.

Respectfully submitted,

Paul J, Pasterczyk
Finance Director