

Town of Longmeadow Finance Committee

Our Mission, as taken from the town charter. The Finance Committee shall be an advisor to the town meeting...shall have jurisdiction over the reserve fund...shall conduct long range fiscal planning...shall advise on fiscal policy...shall direct the budget review process...and shall advise the town's voters on budget sustainability to meet town service needs.

Minutes of the Finance Committee for Wednesday, May 4, 2011

Held in the Fire Department Meeting Room

Call to Order: 7:00

Members Present:

Peter Greenberg, *Chairperson*; Michael Clark, *Clerk*; Mark Barowsky, Richard Liasse; Edward (Ned) Steiger; Roger Wojcik

Members Absent:

James Law

Others in Attendance:

None

Acceptance of Minutes

The Minutes for the Meeting of Thursday, March 31, 2011 were moved by Michael Clark, the motion was seconded. The motion passed 5-0, with 1 abstention.

New Business

The Committee met to focus on goal setting for Fiscal Year 2013 and into the future. Ned started the conversation by asking how the Finance Committee can drive long range planning and then stated that we rely on other boards to drive that conversation. Ned felt that the Committee should prioritize needs.

Peter said that he believes the major goal of the committee should be to take about Capital needs that the town currently carries and suggested that the Finance Committee step into a role that drives the capital and long range fiscal process so that we can "get it done." Peter continued to say that it is hard when we don't control the process but we should urge the Select Board to be inclusive in their process.

Ned suggested we team up with other Committees, starting with the Capital Planning Committee. Roger suggest that the Finance Committee should prioritize needs by taking that role from the Town Manager. Roger continued to suggest that we look to best practices and tap other communities to see how they drive that process.

Mark said that he has yet to see a long range capital needs book, although he suggested that the Town Manager continues to allude to it. He also thought that the Select Board, not the Town Manager should be driving the Capital process.

Ned also suggested that outside of a 5 Year capital plan, there should also be a 5 year rolling budget. Mark responded by suggesting that capital is the most important component of Long Range Planning and those items of necessity to keep the town running. The real question, he continued is “how do we increase revenues other than off of the tax base?” He suggested rezoning, that zoning for multiple dwellings or commercial would entail taking the golf course.

Michael suggested that in addition to prioritizing needs, that we develop a new Long Range Plan, citing the original as being out of date and not very in-depth. He also questioned how the Committee should approach the Select Board and convince them to ‘buy-in’ to this idea.

Peter continued on Mark’s thought by saying another charge of this Committee should be examining non-tax based revenues. Richard followed by saying that Longmeadow is a unique town and that we should use residents as a sounding board for our ideas.

The Committee gained consensus in allowing Peter Greenberg to approach Capital Planning Chairperson Richard Foster with regards to collaborating on developing a new long range plan.

Peter Greenberg also brought up the suggestion of creating an advisory group on Bonding and Investments, similar to the proposal that was brought to the board in March. No action was taken.

The meeting adjourned around 8:00pm

Compiled by Michael Clark, Clerk of the Finance Committee.