

## **Longmeadow Finance Committee**

Our mission, as taken from the town charter: The finance committee shall be an advisory committee 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 suitability to meet town services needs.

### Minutes of the Finance Committee meeting of September 2, 2010

#### Meeting held in the Fire Department Meeting Room

Start time: 7: 10pm

Members present: Mark Barowsky, Chairperson; Peter Greenberg; James Law; Richard Liasse; Edward (Ned) Steiger; Roger Wojcik, Clerk

Members Absent: Michael Clark

Others in Attendance: None

Old Business:

Mark Barowsky indicated that he has approached the Select Board on starting the budget development process earlier in the budget year and said that they were amenable to an early start...perhaps in October. A suggestion was made that the Finance Committee become more of a participant in the town's labor contract discussions as some 80% of all town expenses are personnel related. It is understood that open meeting law permits the Finance Committee to hold executive sessions as needed to handle information exchange about town personnel matters.

New Business:

Mark Barowsky indicated that he has approved a loan of \$9,000 from the Reserve Account to the Police Department for certain salary expenditures; the expectation is that this loan will be repaid with funds approved at the fall town meeting. He also indicated that a warrant seeking to transfer \$900,000 from available Free Cash to the Operating Stabilization Fund will be posted in the fall town meeting warrant and that another article seeking to use available Ambulance Fund money to fund additional police salaries also will be posted; discussion following these points questioned the legality of using of Ambulance Fund monies for police salaries.

Comment was made about the existence of a project 'team' whose purpose is evaluate the concept and options to siting a solar array on top of the old town dump. Options include ownership, terms, conditions, etc.

Peter Greenberg updated the Committee on the activities of the School Bond Issuance Committee, including selection of a financial advisor, underwriter, bond bidders and the potential for phasing of the issuance of bonds in order to borrow only what is needed to meet the towns obligations to its school related contracts.

Mark Barowsky indicated that Michael Clark was appointed to the Finance Committee and that Peter Greenberg and Jim Law were reappointed for another term.

#### Election of Officers –

Peter Greenberg was elected unanimously as Chairman for the coming year.

James Law was elected unanimously as Vice-Chairman for the coming year.

Michael Clark was elected unanimously as Clerk for the coming year.

Richard Liasse was appointed as the Finance Committee liaison to the Select Board, Fire Department and Police Department for the year. Appointments of liaisons to the Capital Planning Committee, DPW and School Committee will be made in the future.

Future meetings were set as September 22<sup>nd</sup>, October 7<sup>th</sup>, November 18<sup>th</sup> and December 16<sup>th</sup>, all at 7PM. Location TBD.

The meeting was adjourned at 8:20pm.

Minutes prepared by Roger Wojcik, Clerk