



Finance Sub-Committee Meeting Minutes

May 12, 2014

Town Office, Downstairs

5:30 pm – 7:00 pm

Attendees:

Nancy Stoddard, Barbara Elliott, Patty Bauman, Dan Stoddard, Doug Graver

Call to Order & Review/Approval of Minutes

Public Comment - none

Patty - update on fund usage documentation form

Patty presented the fund usage documentation form. A section for comments will be added by Patty and she will send out to group.

Doug - update on fund criteria for use research

Doug did not have this work started and will have it complete by July 14

Dan - Review of draft capital plan

Dan went through the draft capital plan. Potential additions include:

- Projected cumulative tax burden
- General Fund Balance – add General Fund to beginning balance
- GF surplus (deficit) – should we show?
- Freeze panes on Budget Summary top section

Nancy - Next steps

1. Nancy will write a draft communications to all stakeholders describing the work that the Finance Sub Committee is doing and how we would like them in the process over the next months.
2. Nancy will write a draft letter to stakeholders explaining the purpose of the Special Revenue form and why we need the information from them. She will send this out to committee prior to sending out to stakeholders.
3. Barbara will set up time with Tate and Yogi to go through draft Capital plan.
4. Doug will have Reserve Fund criteria for use documented by July 14.
5. The subcommittee will review the updated plan (with Tate and Yogi's) input at our next meeting.
6. The subcommittee will then schedule a review of the plan with a larger group for public input.
7. The final capital plan is scheduled to be complete by July 25.

7:00 **Adjourn**