



## **Selectboard Finance Committee Meeting**

**August 11, 2014**

**Huntington Town Office, Downstairs**

**5:30 pm – 7:00 pm**

Meeting was **called to order** at 5:30 PM by Nancy Stoddard.

**Present:** Nancy Stoddard, Doug Graver, Dan Stoddard, Patty Baumann, and Barbara Elliott.

The minutes of the Aug. 4 meeting were unanimously approved.

No public comment was received as no members of the public attended.

### **Discussion:**

*What shall be our recommendation for Max. debt load?*

The latest draft Recommended Capital Improvement Plan (CIP) gradually increases debt load and with no plateau within its 6 year scope.

➔ Dan will follow up with the town's professional auditors.

The Project Plan was reviewed.

Updates to the latest draft Recommended Capital Improvement Plan (CIP) (Excel tool) were presented and discussed.

➔ Nancy and Barbara will meet with Yogi to discuss priorities of Highway projects and purchases included in the current draft Recommended Capital Improvement Plan (CIP).

### **Discussion:**

*What shall be our recommendation for criteria for use of the General Fund Balance?*

Committee agreed:

Reviewed annually by the Selectboard, any excess of \$100,000.00 should be applied toward the Capital Improvement Plan (CIP) and presented as an Article at Town Meeting for approval (as required by law).

➔ Request that the Selectboard approve and direct the Town Administrator to send the (annual) request for FY15-16 budget requests.

**Motion** to adjourn made by Doug Graver, seconded by Patty, and unanimously approved at 7:00 PM.