

Call to Order

The meeting was called to order by Mr. Stumpf at 7:01 p.m. in the Third Floor Conference Room A at Town Offices. The meeting was taped but not live cablecast.

In attendance were Chairman S. Jon Stumpf, Linn Anderson, John Barry, Jr., Margaret (Peggy) Kruse, Joanne Marden, Max Arai, Eugenie (Janie) Moffitt and Bonnie Zahorik. Also present was Finance Director, Donna Walsh. Absent was Mr. Serrao.

FY2016 Budget

Article 4: Line Item 23 Health Insurance

Mr. Stumpf asked Ms. Walsh to update the Committee on health insurance.

Ms. Walsh reported that she had asked Mr. Lombardi to look into cost of aggregate insurance less than industry standard of 25% and this was not yet available. She also reported that January data was not favorable but February data was back down to expectations.

Topics of discussion ensued as follows: a) unions had reported 57% of subscribers had opted for the higher-deductible plan, but that exceeding 70% was anticipated; b) \$1.4M already in health fund to act as cushion if needed; c) the need to wait for the unions' full response by April 17th; and d) it was anticipated the Board of Selectmen would vote on this line item this evening.

Ms. Marden left the Finance Committee meeting to attend the Board of Selectmen's meeting.

Finance Committee Book

Ms. Anderson distributed the latest draft of the letter and commented that members had contributed significantly. Following members' individual reading of the latest draft, changes were suggested, agreed upon and edits recorded by Mr. Arai on his computer. Everyone was in agreement with the changes, and Ms. Anderson would so finalize.

Next Meeting

Wednesday, April 8th (if needed) and Wednesday, April 15th

Adjournment

Upon motion duly made by Mr. Barry and seconded by Ms. Zahorik, it was unanimously voted to adjourn. Motion passed 8-0.

Meeting adjourned at 9:15p.m.

Respectfully submitted,

Christine Martin Barraford
Recording Secretary