

**Call to Order**

Chairman Stumpf called the meeting to order at 7:00 p.m. in the Third Floor Conference Room under a posting for a joint meeting with the Board of Selectmen. He then immediately excused himself to join the Finance Committee in the second floor conference room for its meeting duly posted. In attendance were S. Jon Stumpf, Linn Anderson, Margaret (Peggy) Kruse, Eugenie (Janie) Moffitt and Joanne Marden. Absent were Greg Serrao, Bojay Taylor and Bonne Zahorik. The meeting was audiotaped but not live cablecast.

**Budget**

Mr. Stumpf discussed changes in the budget as of March 8, 2016. He will redistribute numbers after meeting with Chair O'Donoghue and the Town Manager.

**Chairs Weekly Meeting**

Mr. Stumpf updated the Committee as follows:

- a) The gap that exists in the school budget may be filled by using savings realized from health insurance (\$700K-\$1.1M) by \$500K.
- b) Town Manager is in favor of spending down circuit breaker funds to \$0.
- c) School may lower request by \$400K eliminating high school schedule.

Ms. Marden discussed the history of special education reimbursement and the reserve account. Ms. Moffitt and Mr. Stumpf were satisfied with level of detail provided at the SPED meeting today.

**OPEB**

Mr. Stumpf noted that the OPEB report is due March 31<sup>st</sup>. Mr. Hartwell and Mr. Landry are scheduled to make presentations to the Committee on Wednesday, March 16<sup>th</sup>.

**Water and Sewer**

Mr. Stumpf led a discussion on the water and sewer reserves.

**Fincom Letter and Report**

There was general discussion on the Fincom Report topics and procedures for delivering the report on time.

**Next Meeting**

Wednesday, March 14<sup>th</sup>

**Adjournment**

Upon motion duly made by Ms. Kruse and seconded by Ms. Zahorik, it was unanimously voted to adjourn.

Meeting was adjourned to rejoin the Joint Meeting at 10:02 p.m.

Respectfully submitted,

Christine Martin Barraford  
Recording Secretary