

Finance Committee Meeting
Minutes- October 26th, 2015
Town Hearing Room, Community Center, 219 Massapoag Avenue

Present: Patricia-Lee Achorn, William Brack, Ira Miller, Gordon Gladstone, Hannah Switekowski, Edward Philips, Charles Goodman, Arnold Cohen and Aaron Agulnek.

Absent: Laura Nelson, Alexander Korin and Steven Ross.

I. Review and Discuss Potential Budget Policy items and make recommendations to Selectman/School Committee/Capital Budget goals and policies.

Budget policy items and recommendations were discussed. Members of the FinCom put forward requests for additional information. The Committee Chairman will draft a memo to the to the Board of Selectman, the School Committee and the Capital Outlay Committee with the policies for presenting budgets to the FinCom and detailing special requests for additional data.

II. Discuss Budget Sector Assignment for Finance Committee with Fred Turkington

There was considerable discussion regarding the realignment of committees between the FinCom and The Board of Selectmen. Given where we are at in the budget cycle, we should keep current Sector assignments with a possibility of future discussions. Individual Boards should be included in the discussions with consideration given to historic reasons for current assignments.

III. Discuss FY17 Budget

There was discussion about the Finance Committee budget; the preliminary FY17 budget will be the same the current budget. The FinCom will request that budgets within the Sector use the forms and instructions provided to Fred Turkington to The Board of Selection Sector in his October 8th memo. The FinCom Sector will have until Thanksgiving week to submit budgets.

There was a proposal to review “Visual Budget” software for implementation at the Committee expense for Sharon residents to better understand where their tax dollars are spent.

MOTION by Gordon Gladstone to submit the preliminary budget with the same information as FY16 **SECONDED** by Ted Phillips **VOTED** 9-0-0

IV. Discuss Implementation of Comparable Town Analysis

The Finance Committee has endorsed a model for identifying Comparable Towns following the plan proposed by Fred Tarkington based using the database program developed by FinCom members. Fred will present the model to The Board of Selectmen and the Personnel Board; Fred and Bill Brack will present the model to the School Committee and Superintendent.

V. Other Business Not Anticipated

Fred Turkington discussed the relative merits of synchronous, vs. leap frogging contract renewals. During his tenure, negotiated contracts are three years with settled salary increases.

Long term planning for debt associated with capital expenditures would permit the Town to “build debt capacity” in anticipation of future needs. Avoiding the use of “windfall” funds for operating budgets would help to moderate property tax volatility.

A concern was raised regarding the Cadillac health plan tax to be implemented in 2018. Fred Turkington indicated that that a consultant has been hired to review the potential risk.

A proposal was made to use a variety of sources (contacts from the schools, voter lists, recreation lists, etc.) to develop a Sharon database to be used contacting residents. A suggestion was made that the Town also establish Twitter and Facebook accounts.

Fred Turkington was asked to update the Committed on the status of the FY15 financial audit. Fred provided the Committee with a Year To Date Budget Report for FY16.

VI. Adjournment

MOTION by Ted Phillips to adjourn **SECONDED** by Pat Achorn **VOTED** 9-0-0

The Meeting was adjourned at 9:00 pm.