



FINANCE COMMITTEE

Town of Grafton
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Minutes
Wednesday, January 10, 2007
Public Meeting
Finance Committee Conference Room
7:30 P.M.

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Public Meeting

The public meeting of the Finance Committee was called to order at 7:30 PM with the following **Finance Committee members present:**

Doris Metivier, Dave Ross, Fred Churchill (left meeting at 8:50 PM), Bob Foley, Bill Hanley, Sue Robbins, Dharmesh Shah

Finance Committee members absent:

Gary Murray, Don Davison

Finance

- Town Administrator discussed bills for Municipal Center work.
- Town owned credit card for Town Administrator denied

Council on Aging

- Bus driver's transfer request due to illness and work place absence

Personnel Reclassification

- Department heads to review employee grades/steps
- 35-hour work week

FY08

- School budget
- Charge backs – charter tuition, etc.

Projections

- \$300,000.00 less in new growth
- \$300,000.00+ garbage new contract. Possible revolving fund.
- \$200,000.00 less due to fewer building permits
- Interest income down

Pothole Funds

- Supplemental fund vote mid October
- If expenditures exceed 10% of previous year, State may reimburse
- Soft economy may mean less or none
- Circuit breaker s/b budgeted net

January 10, 2007 approved minutes of the Finance Committee

School Building Committee's Report

- Amount of buildings needed and solutions
- Possible report flaws
- Lack of interim plan
- Modular classrooms – FY2011 middle school; FY2012 high school

Project Update

Veterans' Hall

- Completed; funds derived from Veterans' agent budget

Police Station

- Old; declared surplus, open bids available 2/23
- Police Chiefs' Association interested in possible 3 year lease

Long term building strategies

- Acknowledge change. Bonding cost (\$100,000,000): \$1,000 - \$1,500 per household.

Revenue projections

- Town Administrator to email the Finance Committee projections, from last year to this year.
- School budget has been voted for FY08 in the amount of \$22,420,599.00.

Treasurer/Collector

- **Karen Gauthier assigned as acting Treasurer/Collector for upcoming year.**

Meeting Schedule

- January 24, 2007. Invite the Board of Selectmen and Superintendent of Schools and School Committee to begin revenue discussion with Town Administrator.

Adjournment

Motion: Bob Foley moved that the Finance Committee close its public meeting.

Seconded: Sue Robbins. All in favor. Motion carries.

The public meeting of the Finance Committee closed at 9:32 PM.

Respectfully submitted,

Susan M. Fiacco