Meeting Minutes

Date: Thursday, April 28, 2016
Time: 7:02 PM
Location: Lawrence Memorial Hall
Present: Lynne Raymer, Edward Boscher, Laurie Shea, Melissa Hurst

- Meeting called to order at 7:02 PM

Old Business:
Ms. Raymer recognized Sheila McCormick, Clapp Memorial Library Director. Ms. McCormick spoke about the T.A.B. program the library had been operating with funding from a two year grant. She notified the committee the grant was coming to an end in October of 2016. Ms. McCormick presented the committee with letters written by T.A.B. participants in support of the town offering continued funding to keep the program operational throughout FY17. The amount requested was $4,269. The majority of the members of the Select Board and Finance Committee that were present supported identifying revenue to support the $4,269 request.

Ms. Raymer announced that the School Committee had voted a budget at the net target amount of $27,734,631

Mr. Brougham brought it to the committee’s attention that Pathfinder was over net school spending in recent years by as much as 20%. 16% over net school spending equates to approximately 1.8M. Mr. Brougham said he was in contact with administrators of other towns who participate in Pathfinder and that he would update us on his findings as they become available.

Mr. Aponte noted the town’s bond rating was up and that interest rates remained low. This brought on a discussion of consideration of a capital bond, making every effort to take into account the full amount of funding we would require over a specified period of time and all the town capital needs if money was borrowed, borrowing short term, identifying appropriate and sustainable sources of revenue streams to repay any debt we incur, etc.
The possibly utilizing solar power as a source of savings and possibly revenue generation was discussed.

It was noted and discussed it may be worth consideration to look into a grant writer, possibly commissioned based.

Mr. O'Connor suggested the Finance Committee and Select Board have joint committee meetings at least quarterly.

It was also noted the School Committee has invited a member of the Select Board and Finance committee, to be determined, to join them as non-voting members of their Finance and Budget Sub-Committee for FY18.

**Next Meeting:**
- Thursday, May 5, 2016 at 7:00 PM; Lawrence Memorial Hall Auditorium

**Other Business:**
- None noted.

**Adjournment:**
- Ms. Raymer called to adjourn
- Ms. Shea motioned; Ms. Hurst seconded.
- Meeting adjourned at 8:00 PM.

Respectfully submitted,

[Signature]

Laurie Shea, Clerk

FINCOM Town of Belchertown (Endorsed by majority)

[Signature]
Lynne Raymer, Chairman

[Signature]
Edward Boscher, Vice Chairman

[Signature]
Laurie Shea, Clerk

[Signature]
Steven Rose

[Signature]
Melissa Hurst