

**TOWN OF BELCHERTOWN
FINANCE COMMITTEE MEETING MINUTES
TUESDAY, AUGUST 14, 2018
Selectmen's Private Meeting Room, Lawrence Memorial Hall**

Present: Ron Aponte, Lynn^e Raymer, Steve Rose, Laurie Shea, Gary Brougham, Jill Panto, Ed Boscher

Absent: Melissa Hurst

1) **Call to Order:** Chair Raymer called the meeting to order at 7:00 p.m.

2) **Mail:**
a) N/a

3) **Discussion and Review of Policy/Guidelines of:**

- a) Free Cash – Chair Raymer provided a copy of FinCom's draft policy/guideline pertaining to certified Free Cash to Mr. Brougham, Ms. Panto and Mr. Boscher. After review, some concern was expressed regarding the "absoluteness" of the amounts and percentages contained in the policy/guideline. FinCom agreed that these are goals and not absolutes as no policy/guideline can account for all circumstances and situations. Mr. Brougham, Ms. Panto and Mr. Boscher agreed to forward any suggested modifications to FinCom for discussion and inclusion in the final draft of the policy/guideline.
- b) Other Post-Retirement Benefits (OPEB) – Similar to the Free Cash policy/guideline, Chair Raymer provided a copy of FinCom's draft policy/guideline pertaining to OPEB to Mr. Brougham, Ms. Panto and Mr. Boscher. After review, the same concerns were expressed regarding the "absoluteness" of the amounts and percentages contained in the policy/guideline. Once again, FinCom agreed that these are goals and not absolutes as no policy/guideline can account for all circumstances and situations. Mr. Brougham, Ms. Panto and Mr. Boscher agreed to forward any suggested modifications to FinCom for discussion and inclusion in the final draft of the policy/guideline.

4) **Special Town Meeting:**

- a. Chair Raymer presented a copy of the letter that she and Mr. Rose compiled and submitted to *The Sentinel*. The letter illustrated the reasons why she and Vice-Chair Rose did not believe it was in the best interest of Belchertown to approve Article 1 of the Special Town Meeting.
- b. A round table discussion regarding the merits and detriments of Article 1 ensued. The general consensus was that if Article 1 was passed, it would be a financial detriment to Belchertown as it would have no impact upon the completion of actual project in question but it would certainly reduce if not eliminate the financial benefits to the Town. Vice-Chair Rose moved that FinCom vote no on Article 1 of the Special Town Meeting. Motion seconded by Chair Raymer. Motion passed 4-0-0.

6) **Other Items:** None

- 7) **Adjournment:** Vice-Chair Rose moved to adjourn. Seconded by Mr. Aponte. Motion passed 4-0-0. The meeting was adjourned at 7:55.

Minutes submitted by Ronald E. Aponte, Finance Committee – Clerk

Committee approved/endorsed: _____

Finance Committee - Town of Belchertown


Endorsed by a majority:



Lynn Raymer, Chair



Steve Rose, Vice-Chair



Ronald E, Aponte, Clerk

Laurie Shea

ABSENT

Melissa Hurst