



TOWN OF BELCHERTOWN

Finance Committee

Lawrence Memorial Hall
2 Jabish Street • P.O. Box 670
Belchertown, Massachusetts 01007



Edward Boscher, Chairman
Melissa Hurst, Vice Chairman
Laurie Shea, Clerk
Steven Rose
Lynne Raymer

Meeting Minutes

Date: Tuesday, September 27, 2016
Time: 7:00 PM
Location: Lawrence Memorial Hall
Present: Edward Boscher, Melissa Hurst, Laurie Shea, Lynne Raymer, Steven Rose
Guests: None

- Meeting called to order at 7:00 PM
- Ms. Shea distributed the minutes from the August 15, 2016 meeting.
- Ms. Hurst moved to accept the minutes. Ms. Raymer seconded.
- Minutes were accepted 4-0-1.
- Ms. Shea distributed the minutes from the September 12, 2016 meeting.
- Ms. Hurst moved to accept the minutes. Ms. Boscher seconded.
- Minutes were accepted 4-0-1.

New Business:

Ms. Raymer provided the committee with a Revenue Committee update. Ms. Raymer stated there had been no meeting since July. August was canceled due to lack of budgets. The next meeting is scheduled for 11/01/16. She further stated Gary Brougham asked for budgets by 10/21/16 from all department heads, with capital requests broken out, as the Revenue Committee wants to compare capital and overall needs, both individually and collectively, and desires to present multiple options.

It was discussed that town and school budgets would be needed to fiscally forecast Proposition 2 ½. Two budgets would have to be presented and voted on at Town Meeting in case Proposition 2 ½ does not pass. If a Proposition 2 ½ is realized, the budget cycle will need to begin in November. It was also discussed that 1M dollars seems to be the number, which would approximately increase real property taxes by \$150 based per annum on \$280K valuation, plus \$50 for current year increase. Mr. Rose stated he is concerned about hardships being created based on what is left out of the equation and would also like to know how low income residents are being factored in the process.

The School Committee Finance Subcommittee meeting was attended by Mr. Boscher. Mr. Boscher further stated the School Committee, at a recent and regularly scheduled meeting, voted 3-2 not to return any funds remaining from FY16 to the Town. No dollar amount associated with any remaining funds was provided.

Mr. Boscher discussed financial forecasting and creating a format to show a five year trend. He will take samples from other towns and help create one for Belchertown to help offset the administrative load. He also presented an example of another town – Hopkinton.

Next Meeting:

- Tuesday, October 18 2016 at 7:00 PM; Lawrence Memorial Hall Auditorium


Other Business:

- None noted.

Adjournment:

- Edward Boscher called to adjourn
- Mr. Rose motioned; Ms. Hurst seconded.
- Meeting adjourned at 8:09 PM.

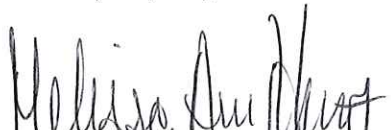
Respectfully submitted,




Laurie Shea, Clerk

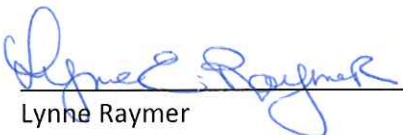
FINCOM Town of Belchertown (Endorsed by majority)



Edward Boscher, Chairman

Melissa Hurst, Vice-Chairman

Laurie Shea, Clerk

Steven Rose

Lynne Raymer

