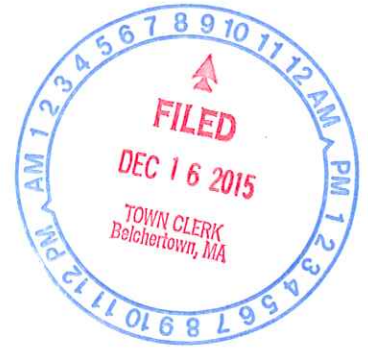




TOWN OF BELCHERTOWN
Finance Committee
Lawrence Memorial Hall
2 Jabish Street • P.O. Box 670
Belchertown, Massachusetts 01007



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

Meeting Minutes

Date: Tuesday, October 20, 2015
Time: 7:00 PM
Location: Lawrence Memorial Hall
Present: Lynne Raymer, Edward Boscher, Laurie Shea, Steven Rose, Melissa Hurst
Guests: Jill Panto

- Meeting called to order at 7:02 PM
- Ms. Shea distributed the minutes from the September 15, 2015 meeting.
- Mr. Rose moved to accept the minutes. Ms. Hurst seconded.
- Minutes were accepted 4-0-1.

Old Business:

- None noted.

New Business:

- Committee reviewed and discussed FY16 expenditures to date, Ms. Raymer facilitated. The general consensus of the committee was departments were within reasonable utilization range of their budgets to date, with the exception of Police, EMT and Fire departments which had incurred unanticipated equipment repair and/or replacement as noted in the FINCOM Committee meeting of September 15, 2015.
- Ms. Panto explained to committee that the expenditures related to the hiring of a new Police Chief would flow through the town's general law account.
- Ms. Shea inquired with Ms. Panto to how often the town bids out its insurance needs. Ms. Panto responded it is a function of the Town Administrator and Board of Selectman to determine frequency and she was unsure of the last time the insurance was put out to bid.
- Mr. Boscher presented a discussion of capital needs planning to the committee. He suggested we consider working with the Board of Selectman and department heads to

create a town wide capital acquisition budget to anticipate the annual capital equipment replacement costs, allotting between 4%-9% of the town wide annual budget and using a five year projection. Department heads would work together to prioritize the revolving list. The committee requested Mr. Boscher obtain examples from other cities and towns who have already implemented this type of budget, along with its effectiveness. It was noted the long range capitalization threshold should be in the 5% range.

- Mr. Boscher presented a discussion of ways to give the community at large a better opportunity to learn about who we are, what we do and what our roles and responsibilities are. Suggestions included having a blog with a link on the town's website, having a column or writing a letter to our local newspaper, and other forms of media outlets to provide general information.
- Ms. Raymer suggested we ask the town departments to provide their FY17 budget projection to the committee in January 2016 to allot more time for review and discussion.
- The committee discussed ways to obtain a more detailed and in depth understanding of the school district's budget needs and the average percent of the towns financial resources allotted to the school district annually.

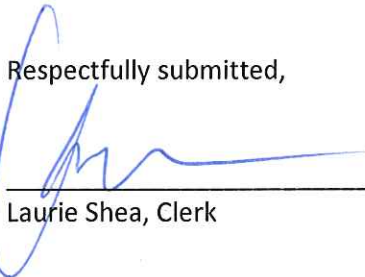
Other Business:

- None noted.

Adjournment:

- Mr. Rose called to adjourn and Mr. Boscher seconded.
- Meeting adjourned at 8:32 PM.

Respectfully submitted,



Laurie Shea, Clerk

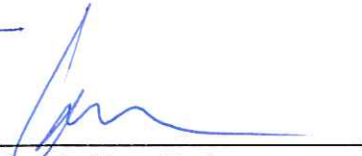
FINCOM Town of Belchertown (Endorsed by majority)



Lynne Raymer, Chairman



Edward Boscher, Vice Chairman



Laurie Shea, Clerk



Steven Rose



Melissa Hurst