

MEETING MINUTES
FINANCIAL FORECAST COMMITTEE
Town Hall – Town Administrator's Office
January 30,
2018

Present: Tony Vegnani, Lincoln Heineman, Jim Boudreau, Paul Donlan, Ron Griffin,
Nancy Holt, Pam Avitabile, Joe Divito

The Meeting was called to order at 6:40 p.m.

SCHEDULED ITEMS:

Accept Agenda

**Vote to approve agenda. Motion by Mr. Donlan second by Mr. Heineman Unanimous
Vote**

Review of FY18 YTD.

Nancy Holt provided an update on FY18 YTD expenses and revenues.

Review/Revise/Approve FY19 Forecast.

Discussion of changes to forecast for FY19 to reflect most recent data on estimated state aid, estimated state assessments, general liability and property insurance, health insurance and South Shore Vocational Technical High School assessment. Meals tax was also reduced due to the loss of a restaurant. Discussion of available articles to apply to FY19 budget, no motion made to utilize articles at this time. Mr. Heineman questioned availability of other articles. Ms. Holt responded that these two articles are the only two remaining.

Mr. Griffin reported that FY19 school budget still in a deficit position and still being refined. Mr. Donlan reported on reduction in circuit breaker reimbursement from 72% to 65%. Mr. Griffin inquired as to inclusion of Norfolk Agricultural assessment in future year forecasts and a review of the percentage share between school and town. Additional discussion tabled until a future date.

Ms. Holt made a motion to accept the revised forecast, seconded by Mr. Griffin, voted unanimously.

Other Business.

**Move to adjourn at 7:20 p.m. Motion by Mr. Boudreau second by Mr. Donlan.
Unanimous.**

Respectfully Submitted,

Nancy
Holt
Recorder