

BOARD OF FINANCE MINUTES

DATE: March 28, 2011

MEMBERS PRESENT: T. Boyd, T. Childs, J. Duran, G. Reynolds (Chairman), J. McFarland, A. Wing, T. West
Other: Selectmen: R. Eno, S. Mattson
Board of Education: J. Witkins, B. Osga, L. Warren
Town Hall/ Library Construction Project: D. Hagan

Chairman Reynolds called the meeting to order at 7:32 PM.

The minutes of the March 14, 2011 meeting were approved.

Dr. Osga discussed the proposed Board of Education \$30,546,762 budget. Although it calls for a 4.92% increase, almost all of the increase can be attributed to a 68.36% increase in the debt service. The increase is only .57% on an operating basis. No significant essential services are proposed to be cut. The Board was thanked for their efforts and asked what support we could give them.

Mr. Eno his latest budget worksheet dated March 15, 2011. Although we must wait for final third quarter results to make any firm projections, it appears that there may be no increase over this year's 13.55 mill rate.

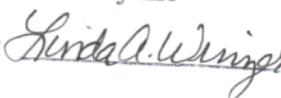
Mr. Hagan briefly answered questions about his presentation this past Saturday concerning the proposed Town Hall/ Library. An architect has been hired out of this year's budget. It is anticipated that next year a design and development process will begin.

The Board approved a request that Mr. Eno be authorized to enter into a three year fixed rate contract with Cirma, the company that insures the town property, casualty and workers compensation.

There being no further business, the meeting was adjourned at 8:20 PM

Respectfully submitted,


Thomas M. Boyd
Clerk

Received 4-4-11 20 3:45 PM
and recorded by me
Attest: , Town Clerk