

BOARD OF FINANCE MINUTES

DATE: April 25, 2011

MEMBERS PRESENT: T. Boyd,, T. Childs, J. Duran, G. Reynolds (Chairman), J. McFarland, A. Wing, T. West
Other: Selectmen: R. Eno, S. Mattson

Chairman Reynolds called the meeting to order at 7:30 PM.

The minutes of the April 11, 2011 meeting were approved.

Mr. Eno distributed the Third Quarter Results. Income is up over budget and expenses are below budget. He projected the year-end surplus to be between \$1.1 million and \$1.4 million. He noted that if a 13.55 mil rate is set, \$356,000 of the accumulated surplus will be required to balance next year's budget or that \$385,000 will be required if the mill rate is set at 13.50. The question arose as to which of these two mill rates should be the published rate for the Town Meeting. It was moved, seconded and approved that the published rate will be 13.50 but noted that the actual rate will not be officially set until after the Town meeting.

There being no further business, the meeting was adjourned at 7:50 PM

Respectfully submitted,



Thomas M. Boyd
Clerk