

BOARD OF FINANCE MINUTES

DATE: January 16, 2014

MEMBERS PRESENT at call to order: T. Boyd (chair), D. Brown, L. Caine, J. Duran, M. Sharp, K. Wayland

OTHERS: Selectmen: R. Eno, S. Mattson.

The meeting was called to order by Chairman T. Boyd at 7:30 PM.

Jarrold Leonardo was approved as an alternate member to replace H. Ross who became a full member at the resignation of J. McFarland.

Peter Evankow was approved to be a new alternate member replacing Hugh Scott who has resigned due to moving out of the area.

The minutes of the July 25, 2013 minutes were approved.

It was requested that the Clerk write a memo of appreciation to James McFarland for his many years of service.

REPORTS and DISCUSSIONS:

Committee assignments were approved as follows (page numbers refer to quarterly report)

T. Boyd—chairman, income projections, misc. expenses and debt. (pages 1 and 5)

J. Duran—clerk, miscellaneous issues

D. Brown—insurance, Board of Education

M. Sharp—capital expenses (page 6), prepare report for the Town Meeting, pension committee

H. Ross—(pages 2,3,4) expenses (not including library, fire department, insurance, audit or Board of Education), Rogers Lake committee

L. Caine—library

K. Wayland—financial statement

J. Leonardo—fire department annual expenses

P. Evankow—to be determined

Selectman R. Eno passed out copies of the Seward & Monde 2013 Town of Lyme Financial Report.

Mr. Eno made comments about the quarterly report. Some line items were over 50% due to one extra pay period in December, upfront premium costs for insurance and fuel surcharges. Overall we are right where we should be in our budget cycle.

For the 2014-2015 budget, Mr. Eno suggested we should ask both the Senior Center and Rogers Lake Committee to present their budgets to the Board of Finance. There ensued a discussion about the history of the weed problem at Rogers Lake.

Selectman S. Mattson reported on the Town Campus construction and budget. At this point, the project is on budget and on schedule to be finished around the first of October.

NEXT MEETING: The next meeting will be on Thursday, February 20, at the Lyme Fire Station.

No further business being at hand, the meeting was adjourned at 8:15 PM.

Respectfully Submitted,
Judith Duran, Clerk