

Finance Committee Meeting

January 6, 2016 7:30 PM EST
Veterans Memorial Building, Room 104
900 Main Street
Millis, MA 02054

In Attendance:

Finance Committee Members:

Peter Jurmain, Chair
Susan Vecchi, Vice Chair
Rich Molloy, Clerk
Jodie Garzon
Tom Krimmel
Jerry Nunnaley
Doug Riley

Jennifer Smith McCarthy-Assistant

Invited Guests:

James McCaffrey – Board of Selectmen

Call to Order:

Peter Jurmain called the meeting to order at 7:32 PM

Fiscal Planning Discussion:

The Finance Committee had an extensive discussion regarding long range financial planning in the Town. Specifically, they are trying to understand the long term outlook for revenue and expenses in greater detail. Understanding the Town's needs from a strategic perspective will help them to better understand future funding allocation requests and what revenues can be anticipated to offset these requests. The result of obtaining this information will enable the Finance Committee to make more comprehensive recommendations with respect to all of the budget line items that are presented to attendees of the town meetings. It will also permit them to present the articles at each Town Meeting in a context that is consistent with present and likely future revenue sources and funding requirements.

Selectmen James McCaffrey was present and discussed information which should be included in a comprehensive financial document including historical trends and anticipated revenues and expenses.

It was decided that a letter would be drafted to the Board of Selectmen asking to provide them with a more detailed understanding of the Town's long range financial outlook from a strategic perspective. This would be voted on at the next meeting.

Adjourn:

Susan Vecchi made a motion to adjourn at 9:00 PM. Jerry Nunnaley seconded. Motion carries unanimously.

Submitted by:
Jennifer Smith McCarthy