

**Town of Sudbury
Minutes of Meeting
Monday – March 10, 2008
Flynn Building Silva Room – 7:30pm**

PRESENT: Chair Chuck Woodard, Jaime Gossels, Jim Jacobson (arrive 7:50), Bob Jacobson, Bill Kneeland, Marty Ragonas, Sheila Stewart, Ralph Verni (arrive 8:20), Debbie Zurka.

The meeting was opened at 7:35pm.

Item 3: Senior Tax Deferral (Dave Levington)

Dave Levington stated that he was here to discuss Article 20. He stated that he would be happy to answer any questions the committee might have, and will get a response to the committee if he is unable to answer a question tonight. He reminded the committee that the tax deferral program does have an affect on the town's rating. \$700,000 is the projected amount.

Marty Ragonas asked if he knew the number of people who participate in the program. Dave Levington stated that approximately 63 families participate, and the figure continues to go up each year.

Item 1: Approve Meeting Minutes

The committee was asked to approve the minutes of the January 28 & 31, and February 6 & 8, 2008 meetings. Chuck Woodard had submitted his corrections via email.

VOTED: To approve the minutes of the January 28 & 31, and February 6 & 8, 2008 meetings, with the understanding the above mentioned changes will be made. On vote, motion carries 7 in support, 0 opposed, and 2 absent (J. Jacobson, R. Verni)

Item 2: Transfers and Other Business

VOTED: Motion to empower the Town Manager to approve transfers of not more than \$10,000 between functions without further Finance Committee approval between June 16, 2008 and July 16, 2008, and further that the Town Manager and/or Finance Director will provide a report detailing any transfers of this nature during this time to the Finance Committee. On vote, motion carries 7 in support, 0 opposed, and 2 absent (J. Jacobson, R. Verni)

Item 4: Final Override Allocation

The committee decided to take a final vote on the \$1.8 million override budget that is being presented. If this override is passed, the split between the cost centers would be as follows:

\$415,172 - LSRHS
\$838,175 - SPS
\$446,653 - Town
\$100,000 – Stabilization Fund

VOTED: To recommend the approval of the \$1.8 override budget as presented. Motion made by Bob Jacobson, and seconded by Marty Ragonas. On vote, motion carries 7 in support, 0 opposed, and 2 absent (J. Jacobson, R. Verni).

Item 5: Spending Growth Limits

Chuck Woodard started the discussion by explaining how the spreadsheets from the cost centers were set up and how they were supposed to work. There seemed to be several issues with the spreadsheets, so it was agreed to have the cost centers resubmit them.

Bob Jacobson stated that the limit needs to be kept below 4%, because otherwise no one will buy into this. Chuck Woodard agreed. He thought taxpayers will not believe the committee is trying to put a cap on spending if more than 4% growth is allowed. The committee would not look very credible.

Chuck Woodard stated that is the size of the budget approved could dictate what growth limit percentage the FinCom will support.

The committee discussed how the override question will be presented on the ballot.

The committee agreed to meet at 6:45pm prior to the working group meeting.

There being no further business, the committee adjourned at 8:58pm.