

Thursday October 5, 2017

Meeting called to order 7:05pm

All committee Members present

- Richard Raymond
- Leah Ryan
- Kelley Begin
- Kristin Saccoccio
- Jay Sullivan

Town Officials present

- Sean Fitzgerald
- Ron Mendes
- Cheryl Herrick-Stella
- Michael McClung
 - Remote call in

Finance Committee Liaison

- Cinder McNerney

Mike McClung

- Well wishes to the new members
- Reviewed the charter
- Accomplishments for this year create a financial report that extends five years (e.g. 20 years) to provide increased predictability and stability for the Towns financial planning process.
- CIC will have access and assistance from Town leadership to develop a robust Capital Improvement Plan
- Mike suggested to call a vote to elect committee officers
 - Jay Sullivan nominated Rich Raymond as chair, seconded by Kelly Begin committee all in favor
 - Discussion to rotate the secretary duties of note taking

Sean Fitzgerald

- Followed up on Mike McClung's remarks of have the support of the Town fiduciaries at some if not all of the CIC meeting
- Discussed of the importance of the CIC to develop a plan that syncs with the Towns Master Plan
- Discussed how important of a tool the Capital Plan will be moving the Town forward

Committee Discussion

- Discussed accountability of having all capital requests in on-time as stated in the charter

- Discussed reviewing the guidelines and what to do when a town officials doesn't adhere to the process

Mike McClung

Asked from the CIC members who have been on the committee what worked and what didn't.

- Kelley Begin and Leah Ryan responses
- Negative - CIC wasn't tied to the Master Plan
- Negative- No Communications from the previous TM or TA
- Negative - CIC was always told the budget for all department projects was \$800,000 and was expected to work with the department heads on prioritizing the spending for the fiscal year without guidance from the TM or TA

Sean Fitzgerald

Discussed to lower the capital requests from 20,000 to 10,000 to better manage all town spending.....it's considered Best Practice in town budgeting.

- This needs charter review and will be discussed at a future meeting
- Leah discussed needing more information to make such a change Sean F will produce the information for the committee

Ron Mendes

Put together a great presentation to summarize the FY17 budget and discussed the expectations of building the new and improved Capital Plan that will show much more granular detail to our town requests and spending

Committee Discussion

Requested a report that shows the capital projects that have been:

- Approved but still not complete
 - Example : The field house project?
- Approved but haven't been started
- Completed but have left of monies and how much

Committee Discussion

Is asking that project requests be sent to our group sooner than December. We would like as much notice as possible to give the committee plenty of time to discuss.

Next meeting to schedule late October or early November