

DRAFT

*FINANCE COMMITTEE
MEETING MINUTES
Monday, January 11, 2016
Swampscott, MA 01907*

Called to Order: A meeting of the Swampscott Finance Committee was held at the Swampscott Town Hall, 22 Monument Avenue, Swampscott, Mass at 7:00P.M.

Attendance: Chairman, Linso van der Burg, Vice Chair, Marzie Galazka and Members, Tim Dorsey, Joan Hilario, William Jones, Cinder McNerney, Jill Sullivan, and Polly Mary Titcomb.

*Open Discussion
Discussed Town Budget timeline.*

Members proposed the following guidelines

- Limit to increase to 2.5% and do not include any new growth.*
- Add to all stabilization funds at least at the rate from last year.*
- Debt service line item to remain the same as prior years (excluding debt exclusion number)*
- Do not use free cash to cover operating expenses.*

Votes of the Board:

The Board voted to approve meeting minutes from September 24, 2015, October 26, 2015 and October 19, 2015.

Adjournment:

The meeting was adjourned on a motion by member Tim Dorsey at 9:00P.M. seconded by member Polly Titcomb.

By Attest:

*Maureen Shultz,
Finance Secretary*