

LANESBOROUGH FINANCE COMMITTEE

MEETING MINUTES

October 5, 2009

Members Present: Bill Stevens, Al Terranova, Brian Johnson, Aaron Flynn

Meeting called to order: 7:05 PM

Chairman Stevens reviewed the budget numbers from the annual town meeting to refresh everyone's memories of the financial situation. Per the budget summary, using a new growth figure of \$40,000, Offset Receipts of \$675,000, and an overlay amount of \$75,000, the budget as voted in the May meeting would put the town at \$68,883 under the levy limit. The remaining free cash was \$183,385, and the Stabilization Fund is at \$483,000.

Reserve Fund Transfers:

Animal Control Expenses: Requested amount of \$554.54. There were repairs in the amount of \$1,184.54 plus a \$70.00 towing charge, totaling \$1,254.54. There is presently \$1,000.00 in the account. In order of provide a balance of \$300.00 for the remaining year's expenses, the transfer request was for \$554.54. Al Terranova moved to make the transfer, seconded by Brian Johnson. Voted 3-0 for transfer.

Veteran's Benefits: Requested amount o \$4,344.00. There are two residents on Benefits which amount to \$1,724 per month. With the present balance of \$828.00, an additional \$4,344.00 would cover the payments through December. It was felt that early in the next calendar year, the Free Cash would be certified and we could have a special town meeting to transfer cash into the Veteran's Benefit account. The consensus of the committee was that these were unknown amounts, and that Bruce Derwin (Veteran's Agent) suggested there may be a third applicant in October, therefore it would be more prudent to make the transfers on a monthly basis. It was decided to fund the Expenses for a two month period rather than the three months requested, and meet with Bruce Derwin at the November meeting to get more details. Therefore, it was moved by Al Terranova to transfer the amount of \$2,620.00 to the Veteran's Account, seconded by Aaron Flynn, Voted in favor 4-0.

November Meeting: The next meeting will be November 2, 2009 at 7:00 PM in the Town Library.

Meeting adjourned at 8:15 PM.

Respectively Submitted,

William Stevens, Chairman