

Minutes

To: Finance and Budget Committee
From: Shari Cantor, Chairperson
Date: June 1, 2009
Subject: Finance and Budget Committee Meeting

In Attendance: Scott Slifka (by phone), Shari Cantor, Leon Davidoff, Rick Ledwith, Chris Johnson, Elizabeth Hewitt, Ron Van Winkle

The Finance and Budget Committee met on Monday, June 1, 2009, 8:00 a.m., in Town Hall, Room 312, to discuss the following:

AGENDA

1. FY 2008-09 financial statements

The Financial statements through April were reviewed. The Town and Board are expected to finish the year with a surplus.

- a. FY 2009 audit

A letter from our auditor regarding the upcoming FY2008-09 audit was reviewed.

2. Discontinuing years 3 to 5 of revaluation phase-in

The committee discussed of the effect of ending the revaluation phase-in. A resolution to end the phase-in will be placed on the next Council agenda.

3. Bond issuance

The town will be issuing bonds during the month of July. A meeting with S&P and Moody has been scheduled.

4. Union contracts

All unions but Police have agreed to concessions. The Police Union will be voting next week. Acceptance of the concessions is expected.

5. School Crossing Guards

A resolution transferring the cost of the school crossing guards from the town budget to the school budget will be introduced at the next Council meeting.

6. Blue Back Square financials

The Blue Back Square garages have been experiencing strong revenue generation.

C: Town Council
Ron Van Winkle, Town Manager
Essie S. Labrot, Town Clerk
Joseph O'Brien, Corporation Counsel
Department Directors
Elizabeth Hewitt, Acct.Mgr. - Finance
David Sklarz, Superintendent of Public Schools