

TOWN OF KINGSTON
MASSACHUSETTS
FINANCE COMMITTEE

Minutes
5 June 2008

Chairman Mathew Hamilton opened a meeting of the Finance Committee at 8:30 AM on 5 June 2008 at the Kingston Town Hall. Also present were Elaine Fiore, Jason Lelio, John LaBrache, and Claire Soares. Paul Ricci was absent.

The Chairman invited nominations for new Committee officers.

John LaBrache nominated Mathew Hamilton for chairman and the nomination was seconded by Elaine Fiore. There were no other names placed in nomination and nominations were declared closed. Following a unanimous vote, Mathew Hamilton was declared chairman for Fiscal Year 2009.

Elaine Fiore nominated Jason Lelio for vice chairman and the nomination was seconded by John LaBrache. There were no other names placed in nomination and nominations were declared closed. Following a unanimous vote, Jason Lelio was declared vice chairman for Fiscal Year 2009.

Upon motion made by John LaBrache and seconded by Elaine Fiore, following discussion, it was unanimously—

VOTED: To appoint Mathew Hamilton as the Committee's representative to the Capital Planning Committee.

Upon motion made by Claire Soares and seconded by Elaine Fiore, following discussion, it was unanimously—

VOTED: To accept the Minutes of the meeting held on 5 April 2008 as submitted.

The Committee reviewed items on the agenda.

Upon motion made by Elaine Fiore and seconded by Claire Soares, following discussion, it was unanimously—

VOTED: To transfer \$5,775 from the Reserve Fund to the Library expense budget.

The Committee deferred voting on a request to transfer \$6,700 from the Reserve Fund to the Recreation expense budget until it receives documentation for the request.

Upon motion made by Elaine Fiore and seconded by Jason Lelio, following discussion, it was unanimously —

VOTED: To transfer \$5,415 from the Reserve Fund to the Treasurer's personal services budget.

John LaBrache abstained from voting on the motion; all other members supported it.

Upon motion made by John LaBrache and seconded by Jason Lelio, following discussion, it was unanimously —

VOTED: To transfer \$25,000 from the Reserve Fund to the Legal expense budget.

Upon motion made by Elaine Fiore and seconded by John LaBrache, following discussion, it was unanimously—

VOTED: To transfer \$975 from the Reserve Fund to the Harbormaster's personal services budget.

Upon motion made by Elaine Fiore and seconded by Claire Soares, following discussion, it was unanimously —

VOTED: To transfer \$1,873.05 from the Reserve Fund to the Town Clerk's personal services budget.

Upon motion made by John LaBrache and seconded by Elaine Fiore, following discussion, it was unanimously—

VOTED: To transfer \$12,500 from the Reserve Fund to the Veterans' Benefits expense budget.

Upon motion made by Jason Lelio and seconded by Claire Soares, following discussion, it was unanimously —

VOTED: To transfer \$3,000 from the Reserve Fund to the appropriation for street lighting.

A motion made by John LaBrache and seconded by Elaine Fiore to transfer, in accordance with MGL C44 §33B, \$70,000 from the FY08 Police personal services budget to the FY08 Police expense budget failed on a 1 to 4 vote.

John LaBrache supported the motion; all other members present and voting opposed it.

A motion made by Elaine Fiore and seconded by Claire Soares to transfer \$6,000 from the FY08 Police personal services budget to the FY08 Police expense budget for body armor, in accordance with MGL C44 §33B, was withdrawn by both members following discussion.

There was discussion of the Town's bond rating by and comments of Moody's Investors Services pertaining to the Town's financial status.

The Committee reviewed Financial Guidelines submitted by the Town Treasurer. Elaine Fiore recused herself from participation in the review and subsequent vote.

Upon motion made by Mathew Hamilton and seconded by Claire Soares, following discussion, it was unanimously—

VOTED: To accept the Financial Guidelines as submitted.

Elaine Fiore proposed that the Committee review FY09 budgets during the summer to seek areas where savings can be made, to evaluate fee schedules, study contracts for negotiating points and provisions of trust funds, and consider reducing office hours.

The Committee agreed to meet on 10 July 2008 and to invite the Town Administrator to attend the meeting to hear his suggestions on attaining in FY10 a balanced budget with cuts or a balanced budget based on overrides.

There being no further discussion or vote, the meeting was adjourned at 9:03 PM.

Respectfully submitted,

Miriam MacInnis
Secretary