

**Town of Lakeville  
Finance Committee  
Thursday, May 17, 2012  
7:00 PM – Town Office Building**

On May 17, 2012, the Finance Committee held a meeting at 7:00 PM at the Town Office Building in Lakeville. The Meeting was called to order by Chairman Petruzzo at 7:05 PM. Members present were: Michael Petruzzo, Donna Winter, Norman Orrall, and Ted Bunn. Also present were: Christine Weston, Recording Secretary, Rita Garbitt – Town Administrator, and Cindy McRae – Town Accountant. There was no one recording the meeting this evening.

**Review Special Town Meeting Warrant and Annual Town Meeting Warrant**

The Warrants for the Special and Annual Town Meetings were distributed by the Town Administrator. She also distributed the FY13 Maintenance Budget with comparisons back through FY10 and the FY13 Local Aid Estimates. The Town Administrator then reviewed the handouts with the Committee and provided some brief specifics. It was noted that the 40S money was included in the Local Aid Estimate, however, it has been indicated by Representative Orrall that the money may not remain there and may be designated elsewhere. Updated budget sheets were distributed for the Committee's budget books and then reviewed by the Town Administrator. Ms. Garbitt explained where the 2% raises were included in the various Department budgets and where they were not, due to the formation of four (4) new unions. Ms. Garbitt stated that the Building Commissioner is still waiting on quotes for the replacement windows for the Town Office Building so that he can include these numbers in the Capital Plan.

Ms. Garbitt stated that next Monday night would be Warrant Review. She stated that the Tribe will be asked for \$6,000 and to forward a check in that amount ahead of time for the referendum vote that will take place on June 2, 2012. It would be a sign of good faith if they would forward the check ahead of time. Further details were provided as to the specifics of the Town Departments, hours being restored, the 2% raises and the unions that have completed their negotiations and those still negotiating. The Warrant Articles were then reviewed. The Articles pertinent to the Finance Committee are 2, 3, 7 and 10.

Mr. Bunn expressed the fact that he is very much against the 2% increase and the "like me" clause that the unions have, etc. He added that he was frustrated over not being able to put money into the Stabilization Fund, GASB 45, or more towards the schools so that they could hire another teacher. He stated that he got the impression from the Freetown Selectmen at the joint meeting the other night that they would like to put in more money towards the schools, however, their Finance Committee did not want to due to issues with bridges, unknowns, etc.

Chairman Petruzzo stated that it is important that the Town is aware of the necessary Capital Expenditures that need to take place with the buildings and the technology infrastructure. It was the consensus of the Finance Committee to hold off from voting on Article 7 at this time.

Upon a motion made by Mr. Orrall; seconded by Mr. Bunn it was:

VOTED: To reduce the amount for the GASB 45 Warrant Article from \$55,000 to \$5,000.  
Unanimous in favor.

Article 15 is an appropriation for the Stabilization Fund, which the Selectmen will table indefinitely, so the Finance Committee will not have to take any action. Article 16 is an appropriation for the Debt Service Stabilization Fund, which the Selectmen will also table indefinitely. Article 17 is the appropriation for the Reserve Fund, which was reduced by \$10,000 to \$90,000. The goal is to build the Stabilization Fund back up to \$1 million and appropriate \$100,000 annually to the Reserve Fund.

Upon a motion made by Mr. Bunn; seconded by Ms. Winters, it was:

VOTED: To approve the amount of \$90,000 for the Reserve Fund.  
Unanimous in favor.

The Town Administrator distributed a DOR analysis done for towns in our area with similar population (and tax rate, average tax bill, road miles, etc.) showing what they have in their various categories for General Government, Police, Fire, Debt Service, Free Cash, etc. Overall Lakeville seems to be doing fairly well comparatively. It has been noted that the Town has done good planning, thus has been able to ride out many “financial storms”. Mr. Bunn stated that if there are additional funds in the budget, he would prefer that they go to the School Department, while Mr. Orrall stated that he would recommend that they go towards capital improvements. Discussion then returned to the 1% raises.

Upon a motion made by Mr. Orrall; seconded by Ms. Winters, it was:

VOTED: To revise the budget for 1% raises (approximately \$36,000) across the board (union and non-union) and to put the remainder into the Capital Improvement Stabilization Fund (\$38,250 Article 15).  
Unanimous in favor.

### **Schedule next Meeting**

The next meeting of the Finance Committee was scheduled for Monday, May 21st, at 7:30 PM in the Town Office Building.

### **Adjournment**

Upon a motion made by Mr. Bunn; seconded by Ms. Winters, it was:

VOTED: To adjourn the meeting of the Finance Committee at 9:05 PM.  
Unanimous in favor.