

Finance Committee Minutes
Thursday May 25, 2017
Town Hall Conference Room

Attendees:

Michele Takei – Chair pro-tem
Ken Lavine
George Savage
Gary Nielsen

Jeremy Dennis – Town Manager
Susan Cope – Administrative Services Mgr.
Craig Hughes – Council Liaison
Ann Wengert – Council Liaison

The meeting was called to order at 5:35pm.

Approval of Minutes

The minutes of the May 25, 2017 meeting were approved as amended.

1. New Business – Review of FY 2017-18 Budget

Jeremy described his effort to promote a closer relationship between staff department heads and the budget process. He said that strengthening the knowledge of budget items and increased involvement can lead to improved financial projections.

Jeremy and Susan led the Committee through the budget. A number of items in the budget led to questions by the Committee. Some items of interest were: Gas Tax increase, Building Permits and Fee Structure, Property Tax growth, Community Hall use, additional staff, Calpers payments, Town trails surfacing expenditure increase, Software and Licensing charges.

Ken Lavine needed to leave the meeting at 6:45pm.

A list of “Additional Expenditure Items” was distributed which the Committee discussed at length, and how the items on the list could be financed within the budget.

The Committee expressed thanks to Jeremy and Susan and the Town Staff for a good job of preparing the budget. A motion to recommend that the proposed budget be presented to the Town Council with the inclusion of the “Additional Expenditure Items” passed 3-0.

2. Old Business

a) Subcommittee Report - Custodian for Investment Option

The Committee recommended that meetings be scheduled with the appropriate custodian candidates.

b) Prospects for 2017 UUT Ballot Measure to extend expiring UUT

The Committee will need to discuss prospects for a 2017 UUT by mail ballot measure to 1) extend the current UUT which expires in June 2018 and to 2) provide that the Town Council may annually reduce the UUT collection for the General Fund below the current 4.5% rate, **or**, to allow the current UUT to expire without replacement.

A meeting will be scheduled for late Summer to discuss this item

The meeting was adjourned at 7:15pm
Gary Nielsen – Acting Secretary