

Town of Hamilton
Finance and Advisory Committee
Meeting Minutes
February 17, 2011

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2011 APR 19 A 11:48

Attending: John McWane, Laurie Wilson, Kalil Boghdan, and Deborah Mena.
Joseph Santarelli arrived at 8:10 p.m.

The meeting was called to order at 7:12 p.m.

1. Deborah Mena and John McWane gave updates for the FY 2012 budget.
 - ECO: an employee who was leaving is not
 - Snow & Ice: \$50,000 from FY 2011
 - North Shore Technical School: \$177,726 & \$1536 (debt) = \$179,262
Financed within the levy
 - Meals Tax: into meals tax stabilization account
2. Deborah Mena reviewed town's free cash, enterprise fund, general fund positions. The town has not received certified free cash amount yet. We must have free cash certified by March 31, 2011 to be able to use any of it at Annual Town Meeting.
3. Deborah Mena gave an update on snow and ice removal. The town has already spent \$51,303 to date and there is \$41,000 sitting in bills to be paid. Therefore, the amount in deficit spending to date is \$92,303.
Laurie Wilson made the motion, Kalil Boghdan seconded, voted unanimously to support deficit spending for FY 2011.
4. Deborah Mena discussed the landfill closure. There will be an article with presentation at Annual Town Meeting to bond up to \$2 million to close/cap the landfill. The town is waiting for a letter from the state as the state is looking at our plans to cap it.
5. Deborah Mena discussed bonding options for ESCO projects, the Donovan field purchase (CPA monies used), water treatment plant upgrade, and refunding of the library and water treatment plant bonds. The total is estimated at \$3,335,000.
6. No Reserve Fund Transfers.
7. Other: John McWane discussed Michael Lombardo's summary of the recap error and presented the options. The Finance Committee concluded that the choice of returning the money to the taxpayers was the better solution at this time. John will share that with the Board of Selectmen.
8. The Finance Committee by unanimous vote approved the meeting minutes of January 20th.

9. John McWane announced the next meetings:

- Thursday, March 3rd, 7:00 pm at the Buker School- Joint meeting of the Hamilton and Wenham Finance Committees with the School Committee for a budget presentation
- Tuesday, March 15th, 7:30 pm at Town Hall
- Thursday, March 17th, 7:00 pm at the Buker School- School District's Public Hearing on the FY 2012 budget.

The meeting adjourned at 8:50 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Laurie Wilson". The signature is written in black ink and is positioned above the printed name.

Laurie Wilson