

Waterboro Finance Committee

Minutes

December 9, 2010

Present: Steve Ross, David Williams, Tina Cote and Dianne Holden

Meeting called to order by Tina at 7:05 pm.

New Business:

Correspondence: Budget Request forms for FY 2011-2012 were received from the Town Administrator.

Dave made the motion to request \$750. for the Finance Committee, for advertising and incidentals. Steve seconded. Voted, passed.

Announcement: Dianne will now serve as a voting member of the Committee, as well as it's Secretary.

Approval of November 8, 2010 Minutes: Dave made the motion to accept as written. Steve seconded. Voted, passed. 2 in favor, with one abstention. (Tina was not present at the meeting)

Review of Expense & Revenue Summary Report of November 30, 2010: The secretary was directed to contact the Town Administrator in regards to an explanation of the IT Department Salary, as it shows very little being posted to that account.

Review of FYE 6/30/10 Financial Reports: The secretary was directed to contact the Town Administrator in regards to an explanation of the following: 1) It appears that the budget amount was overspent by \$57,000.+/- and projected revenue collected was \$159,000. +/- less than anticipated; and ask for an explanation of how these figures will be covered.

Capital Improvements Plan (CIP), FY 2011-2012: See attached Proposals and Recommendations.

Committee Meetings: The Selectmen's Secretary notified Dianne that another committee will be meeting at 6:30 pm in the meeting room that this committee uses. It was agreed that the Finance Committee will move it's meeting into the large meeting room.

Old Business: None.

Adjournment:

Tina made the motion to adjourn at 9 pm. Steve seconded. Voted, passed.

Next meeting: January 13, 2011 at 7 pm.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Dianne Holden".

Dianne Holden
Committee Secretary