

**Maynard Finance Committee
Town Hall – 195 Main St.
Maynard, Ma
2/13/12**

Present: Peter Campbell, (Chair), P. J. Gauthier, Gene Redner, Bob McCarthy, Jim Early, Jenifer Gaudet.

Minutes taken by – P. J. Gauthier

Peter called the meeting to order at 7:08 PM

Guests: Mike Sullivan and David Gavin

RFT Discussion:

**Mike Sullivan discussed RFT - \$10,000 Accounting
- \$12,000 Treasurer/Collector**

Contract help was hired. The DOR Regs prevent contract help from being paid from a salary line item where funds were available. They must be paid from an expense line item. This caused the expense lines to be deficient. The purpose of the RFTs is to replenish the expense line items. The overage left in the Salary lines will become part of free cash for the FY. (Most free cash is from the enterprise funds)

**Jim moved \$12,000 RFT for approval, Gene 2nd, vote 5-0, pass
Pete moved \$10,000 RFT for approval, Bob 2nd, vote 5-0, pass**

Other discussion – Trash and town hall renovations

**Mike reported that Maynard is taking bids on trash pickup. Some bids are better than others.
Work on the town hall ground floor is necessary for a successful reorganization of town functions.
The savings in the first year should be about \$43,000.**

Assabet Discussion:

David Gavin broached a discussion on Assabet Valley School upgrade. Mike will e-mail info to Pete for further discussion.

Gene moved to approve the minutes for 1/23/12, Jen 2nd, vote 5-0, pass

Next meeting – 2/27/12

8:41 P.J. moved to adjourn, Pete 2nd Vote: 5-0 pass.

Reserve Fund Recap

5/17/11	Article 10 approved	\$300,000.00
7/25/11	Insurance rate increase	-20,000.00
10/26/11	Library	-1,000.00
1/9/12	Maynard Business Alliance	-12,000.00
1/9/12	Maynard Country Club	-15,000.00
1/23/12	Library Salary	-18,716.15
2/13/12	Accounting	-10,000.00
2/13/12	Treasurer/Collector	-12,000.00
	Balance	\$211,283.85

Approved 2/27/12