

Maynard Finance Committee  
Town Hall – 195 Main St.  
Maynard, Ma  
9/24/12

Present: Peter Campbell (Chair), P. J. Gauthier, Gene Redner, Bob McCarthy, Justin Cole.

Guest: Mike Sullivan

Pete called meeting to order at 7:02 PM

Bob moved to approve minutes of meeting held on 8/27/2012, Gene 2<sup>nd</sup>, vote 5-0, pass.

Discussion:

- 1) Discussed a proposal to increase the plumbing inspector's revolving fund from \$20,000 to \$45,000 to receive inspection fees from school and Summerhill Glen.  
Gene moved to approve, Bob 2<sup>nd</sup>, vote 5-0, pass.
  
- 2) Recommendation on Article for STM- 10/16/12. Increase Exemptions for Vets and Surviving spouses, etc, to 100% allowable exemptions.  
PJ moved to approve, Bob 2<sup>nd</sup>, vote 5-0, pass.
  
- 3) Budget sub committee and FinCom's role in budget creation.  
Mike suggested FinCom have discussions with Dept Heads before the budget is drafted.
  
- 3) Mike discussed potential 2<sup>nd</sup> article to accept Shore Ave as a public way. Potential cost \$2,000+

FinCom will have required open forum on 10/15/12 at 7:00 PM

8:05 PM – PJ moved to adjourn, Gene 2<sup>nd</sup>, 4-0, pass.

Reserve Fund Recap F/Y 12

|         |              |                    |
|---------|--------------|--------------------|
| 5/21/12 |              | Article 8 Approved |
|         | \$300,000.00 |                    |
| 7/13/12 |              | Bonding – Chubb    |
|         | -20,000.00   |                    |
| 7/13/12 |              | Retirement System  |
|         | -10,139.00   |                    |

8/27/12

9,000.00

Town Hall Renovation

-

Balance

\$260,861.00

10/15/12

Approved