

Maynard Finance Committee
Town Hall – 195 Main St.
Maynard, Ma 01754
1/23/2017

Present: Peter Campbell, (Chair), P. J. Gauthier, Jill Prendergast, Don Rowe, Nathan Ulrich, Bob McCarthy

Minutes taken by – P. J. Gauthier

Pete called meeting to order at 7:03 PM.

Guest: Andrew Scribner-Maclean, Aaron Mikosko

Discussion:

Minutes- 1/04/17 - Don moved to approve, Nathan 2nd, vote 5-0, pass

Capital Planning – Andrew presented a Power Point for Capital Planning: An overview of the issue.

Current funding sources - debt, free cash, general fund, enterprise funds, and grants.

Long term plan scenarios by department and FY18 only. We need \$6 million for FY18 and we can only find \$3 million. This means not all projects get done.

Last slide – projected future building projects.

Discussion followed – Enterprise funds and related projects should be kept separate. There is a more detailed planning model available in which the effect of different investments can be projected. Planning for Capital expenditures is easier than the follow through. How are citizens told that projects not in the plan cannot be funded? Etc.

Reserve Fund Recap for FY 17:

05/16/16	Article #9	\$300,000.00
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9:14 PJ moved to adjourn, Bob 2nd, vote 6-0, pass.

Next meeting – 2/13/17, 2/27/17

Approved 2/13/17