

**Maynard Finance Committee
Town Hall – 195 Main St.
Maynard, Ma 01754
2/27/2017**

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

Minutes taken by – P. J. Gauthier

Pete called meeting to order at 7:02 PM.

Guest: Dawn Capello, Robert Gerardi, Mary Mertsch, Michelle Resendes, Jenifer Gaudet, Cheryl Steele

Discussion: The School representatives discussed Budget FY2018 salary increases. Salary contracts have average increases of less than 2.5% however each teacher who has not reached the top step increase will receive an annual step increase along with the contractual increase which pushes the total school salary increases to 5.2%. An in depth discussion on salary control, trade offs, teacher satisfaction, loss of services, etc., followed since the town is limited to 2.5% without an override. The school representatives are working on other cost savings however the options they are looking at will take years to be totally realized.

Minutes- 2/13/17 - Bob moved to approve, Pete 2nd, vote 5-0, pass

Reserve Fund Recap for FY 17:

05/16/16	Article #9	\$300,000.00
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9:00 PJ moved to adjourn, Pete 2nd, vote 5-0, pass.

Next meeting – 3/13/17, 3/27/17

Approved 3/13/17