

**Maynard Finance Committee
Town Hall – 195 Main St.
Maynard, Ma 01754
8/28/2017**

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

Minutes taken by – P. J. Gauthier

Don called meeting to order at 7:00 PM.

Guest: Andrew Scribner-Maclean, Mike Guzzo, Michelle Resendes, Aaron Miklosko, and a concerned citizen

Minutes: 8/14/17- Ken moved, Jill 2nd, vote 5-0, pass.

Discussion: Andrew gave the committee his capital planning presentation and accepted questions. Andrew suggests that Maynard growth be capped at 3½% and any amount over that be shifted to the capital budget. He chose the percentage based on the historical average increase the town has lived on. This shifting of funds would allow the capital budget to grow enough so the town would never need another debt exclusion.

The committee suggested that restricting other department budgets to 3½% may not be doable. Andrew responded that the percentage could be changed and the effect would be the length of time it took to grow the capital budget to the desired balance.

9:35 PJ moved to adjourn, Ken 2nd, vote 6-0, pass.

Reserve Fund Recap for FY 18:

5/15/17	Article #7	\$300,000.00
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Next meeting – 9/11/17

Approved 9/11/2017