

**TOWN OF MILLVILLE  
FINANCE COMMITTEE**

**MINUTES OF MEETING**

**April 17, 2017 – 7:00 P.M.**

**POSTED  
ON LINE**

**Board Members Present:** Chairman, Paul Ouellette; Vice Chairman, Michael Foster, Clerk, Brian Pacheco; Member, Erica Blake

**Board Members Absent:** None

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Finance Committee Chairman Paul Ouellette called meeting to order at 7:15 p.m.

**Budget Review**

Committee was joined by the Town Admin Jennifer Callahan, Chairman of the Board of Selectmen Joe Rapoza, and Town Accountant Justin Cole to discuss the current proposed FY '18 budget deficit of (\$535,112) that the town is facing. To address the deficit the committee has decided that a three pronged approach is the most feasible solution. It includes: additional adjustments to department budgets, to the BMRSD contribution amount, and drawing down various reserves (free cash and stabilization). Currently, the bulk of the deficit lifting is coming from reserves however our Town Accountant Justin Cole strongly suggests a 5% of budget minimum balance in our Stabilization account and the committee wholeheartedly agrees. In order to lessen the draw on reserves, the committee will continue to fine tune the numbers in the hopes of being able to get further adjustments from department budgets while still preserving town and employee morale towards building for our future. The Next Meeting is set for Thursday April 20<sup>th</sup>. The committee also voted unanimously to hold a joint Board of Selectmen Finance Committee meeting on Monday May 1<sup>st</sup> at 7pm to discuss warrants for the upcoming annual town meeting.

*On motion by M.Foster, second by B.Pacheco, the Committee votes unanimously to approve the Joint Board of Selectmen and Finance Committee Meeting for Monday May 1, 2017 at 7pm.*

**Department Budgets**

No further department budgets were approved at this meeting.

**Miscellaneous**

Board of Selectman Chairman Joe Rapoza proposed recognizing Mary Ryan for her over 30 years of service on the Millville Finance Committee. Board agreed it is a great idea and current plan is to recognize her dedication to the town with a gift at the annual meeting.

**Meeting Minutes**

April 12, 2017 meeting minutes reviewed.

*On motion by M.Foster, second by E.Blake, the Committee votes unanimously to approve Meeting Minutes from the April 12, 2017 meeting.*

**FINANCE COMMITTEE MEETING ADJOURNMENT**


*On motion by M. Foster, second by B.Pacheco, the Committee votes unanimously to adjourn the meeting.*

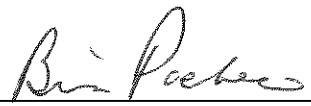
Respectfully Submitted By:


Brian Pacheco, Clerk

Approved By Finance Committee:

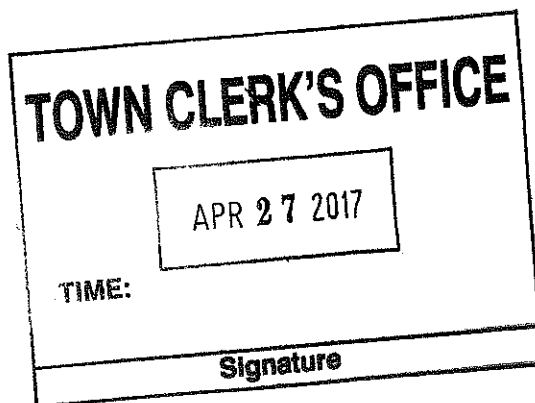
  
Paul Ouellette, Chairman

  
Mike Foster, Vice Chairman

  
Brian Pacheco, Clerk

  
Erica Blake, Member

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Respectfully Submitted By:

Brian Pacheco, Clerk


Approved By Finance Committee:

Paul Ouellette, Chairman

Mike Foster, Vice Chairman

Brian Pacheco, Clerk

Erica Blake, Member

TOWN CLERK'S OFFICE

APR 24 2017

TIME:

Signature