

**TOWN OF MILLVILLE
FINANCE COMMITTEE
MINUTES OF MEETING
October 16, 2018 – 6:00 P.M.**

Board Members Present: Chairman, Aubrey Buono; Vice Chairman, Brian Pacheco; Member, Gary Gill; Member, Adrienne Pettit; Member, Ken Tubman
Board Members Absent: None

Finance Committee Chairman Aubrey Buono called meeting to order at 6:01p.m. with a Pledge of Allegiance.

Meeting Minutes

September 10, 2018 meeting minutes reviewed.

On motion by B. Pacheco, second by G. Gill, the Committee votes (4-0) with 1 Abstentions to approve Meeting Minutes from September 10, 2018 meeting.

Fiscal 2018 Financial Close-Outs and Transfers Discussion

- Board of Selectmen to meet on October 18, 2018 to review and approve Fiscal Year (FY) 2018 budget to actual close-out. FINCOM to review at a later meeting.
- Excess amounts will be applied to the outstanding FY2017 accumulated deficit snow and ice. This is expected to close-out the balance so no roll-over of additional deficit into FY2019.

Fiscal 2019 Budget Update and Next Steps

- Draft of FY2019 budget distributed. Net deficit is (\$105,171).
 - To be updated for real estate auction; marijuana licensing; and solar projects.
 - To discuss impact of upcoming revenue streams on long-term financial plan for the Town.

Fiscal 2020 Budget Calendar Discussion

- Reviewed draft calendar for FY2020 budget process.
- BMR School Committee Meeting held on September 26, 2018 referenced a draft budget for FY2020 on or around January 15, 2019

Chairman Joseph Rapozza, seated in the audience, stated Dr. Defalco would like to discuss BMR budget process with Millville Town Board of Selectman and Finance Committee. Anticipate agenda item on November 5, 2018 Board of Selectmen meeting.

Public Forum:

Ms. Buono then held an open public forum at 6:28 pm.

The Committee then discussed the upcoming Association of Town Finance Committees' Annual Meeting on November 3, 2018 (8:15 am – 2:30 pm).

Outstanding question from G. Gill, Member regarding how the cost is covered (for examples, has the Town already paid a membership fee which includes this seminar for FINCOM members)

Ms. Pettit brought up clarifying the additional anticipated costs for Millville Elementary School's anticipated grant application which will require funding.

Additional discussion regarding the timelines for FY2019 and FY2020 budget process.

Agenda regarding next meeting. Mr. Gill requested the materials be provided with the ability to provide meaningful review and analyses by members to allow the opportunity of discussion prior to an anticipated binding vote.

FINANCE COMMITTEE MEETING ADJOURNMENT

On motion by A. Buono, second by B. Pacheco, the Committee votes unanimously to adjourn the meeting at 6:51 pm.

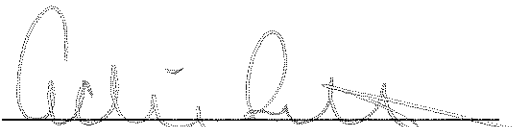
Respectfully Submitted By:

Adrienne Pettit, Clerk

Approved By Finance Committee:


Aubrey Buono, Chairman


Brian Pacheco, Vice Chairman


Adrienne Pettit, Clerk


Gary Gill, Member


Ken Tubman, Member