

**Approved Minutes of the Budget Advisory Committee (BAC)
Wed. March 23, 2005**

Members present

Steve Andersen
Rae Barnhisel
Mike Darnell
Brian Kullgren
Allan Oxman

Others present

Tedd Petro (Select Board)
Charlene Eddy (Select Board)
Wayne Edwards

Meeting called to order at 7:10 pm

1. Minutes from Feb. 9, 2005, approved as amended.
2. Members unanimously elected Andersen to chair, Kullgren, vice-chair, and Barnhisel minute-taker.
3. The following documents were distributed: Budget Worksheet 2006 (3/23/05 draft), DRA's MS-6, Estimated and Actual Sources of Revenue, FY 2005, Template to Approximate Tax Rate 2005, three (3) quotes from three banks (Ocean National, Citizens, and NHBB) on the bond financing of Skladany land (copies attached). The lowest rate came from Ocean National at 3.89% with a 60-month term and 5 payments of fixed principal plus interest for a total payment of \$446, 235.88.
4. Using the MS-6 and the tax rate estimation sheet, Andersen pointed out that the tax rate would likely increase about \$2.88/thousand as a result of town meeting appropriations. There was discussion about using the fund balance to offset the increase and the various financial consequences.
5. Members agreed to work on abatements and refunds and continue to improve the budget format. There was discussion of procedures and policy regarding the actual budget and suggestions on how it can be improved. Members agreed that greater timeliness and transparency might be achieved. Members agreed to meet early on with the Library and Conservation Commission.
6. Barnhisel was asked to begin developing the Budget Timeline that begins in September. Members agreed to meet the 2nd and 4th Wed. of April and the 2nd Wed. in May and then reconvene in September to meet with department heads. In the meantime, members agreed to look at the Action List compiled the previous year and BAC Recommendations to Date and address priorities at the next meeting.
7. Members discussed the resignation of Paul Jordan by email (copy attached). Wayne Edwards reported his interest in the position. Edwards was encouraged to write a letter to the Select Board to state his interest in the 2 yr. term appointment.
8. The Budget Worksheet dated 3/23/05 had the following changes with no comments:
 - a. Legal Expense Town Attorney increased from \$7,500 to \$16,500. (\$9,000), p. 4
 - b. Government Buildings Ballfields Repair and Maintenance increased from \$3,000 to \$5952 (due to warrant articles to fence ballfield (\$3,000) and resurface tennis and basketball courts (\$2952; *s/b in Property Repairs, s/b in Buildings?*) p. 6.
 - c. Highway Dept. Snow plowing increased from \$50,000 to \$75,000 (\$25,000), p. 9

Meeting adjourned at 9:00 pm.

Respectfully submitted,
Rae Barnhisel
April 13, 2005