

Finances, Capital Spending Plan – Subcommittee  
By Zoom, July 7, 2021 – 5:30-6 pm  
MINUTES

The Subcommittee held its first face-to-face meeting (by Zoom) for the purpose of appointing a Chair and deciding on a future course of action. Members present forming a quorum: Ajami, Barnes, Bishop; absent: Davidson.

Ajami was appointed chair. The members present agreed to meet once in late August and then to try to meet once or twice a month thereafter on Wednesdays in the 5:30-7:30 pm time slot, perhaps even overlapping the “Town Government” subcommittee (6:30-6:30 pm) since there will be overlap especially over the financial aspects of town government and government services.

While there was no specific discussion of subjects under review, it was agreed that each member would continue the study plan articulated in correspondence prior to the meeting:

1) to read up on the appropriate sections in the 2002 CP and in the sections outlined in the Guidance Document, Appendix 1, that was circulated at the last plenary meeting, in particular pages 53-55 in the annotated rule of ch208, for a list of additional topics; and

2) to cull background information and to formulate data gathering questions pertinent to “hot button” issues that might merit future consideration, such as:

- Capital and cash-flow 5-year plan, including valuation and revenue projections
- Capital - 10 year plan
- Role of the Budget
- Review of Town programs with long term financial obligations, i.e. Ambulance services, AOS/education consortium

Lastly, it was further agreed:

3) to stand by for the draft survey questions (to be announced at the July 13 general meeting) and augment them from the perspective of this Subcommittee, and to immediately obtain 5 and 10 year audited financials in electronic format for initial review; and as per State CP preparation data packs, additional data requests, such as Municipal Valuation Return and Municipal Tax Rate Calculations, will be sought in the future.

4) to craft any general message to others about the CPC in a consistent fashion based on the standardized Q&A, covering most sensitive issues and available on line as a public document.

By Alfred Ajami, acting as recording secretary.