

BOARD OF SELECTMEN

MINUTES

January 23, 2019

Board met in session at 6:30 p.m. in the Selectmen's Meeting Room at Abbot Hall
Present (constituting a quorum):

Jackie Belf-Becker, Chair
Harry C. Christensen, Jr.
M. C. Moses Grader
Judith R. Jacobi
James E. Nye

Jason Silva, Town Administrator

FINANCIAL STATUS OF THE TOWN. FY20. Alison Nieto, Finance Director, gave a presentation concerning the projected financial status of the town for FY20. In summary, based on conservative revenue assumptions and funding for all known contractual obligations. The Town is faced with several financial difficulties in planning for FY20, including a FY19 and a projected FY20 budget deficit in the School Department, along with a decreasing free cash balance that has historically been used to support the Town's operating budget. To address these issues, Departments have been advised to prepare a level-funded budget, as well as a budget with a 10% reduction for FY20. In addition, departments have been asked to review their fees for services and conduct a survey of surrounding communities to see if any adjustments can be made. The Town will continue to take proactive steps to ensure future fiscal stability.

Motion made and seconded to adjourn at 7:20 p.m. All in favor.

Kyle A. Wiley
Administrative Aide