

**Finance Committee
Meeting Minutes
Thursday, January 19, 2012**

Attendees: Chair John Anton, Councilor Jill Duson, Councilor Nick Mavodones, Councilor John Coyne (absent), Ellen Sanborn and Suzanne Knight.

Chair Anton called the meeting to order and explained that this is an organizational meeting to set a work plan and schedule.

1. **Review of last year's work, identify any carryover items.**

Ellen explained she has reviewed the previous year's work plan and found that there are no carryover items.

Chair Anton asked about Riverside Golf Course business plan and when that was expected to come back to Finance Committee. Ellen said they are putting together a task committee to complete that.

Chair Anton also feels that the CIP and budget will be a fair amount of work and the committee should be prepared to have multiple meetings on these.

2. **Development of this year's work plan**

The following items were identified to be added to the work plan:

- Ø Riverside Golf Course's business plan.
- Ø Presentation of the Comprehensive Annual Financial Report/Management letter
- Ø Additional work on forecasting beyond the current budget year.

Ellen explained that departments have been asked to provide three years worth of revenues and estimates which will help in showing trends.

3. Discussion of calendar, including calendar for CIP and operating budget development.

Ellen provided a FY13 draft budget calendar and included in the packets was a draft outline of the CIP plan.

Committee members agreed to schedule the 4th Thursdays as their regular meeting and the 2nd Thursday as needed.

4. **Other business**

Discussion was held on February's CIP workshop.