

FINANCIAL ADVISORY COMMITTEE MEETING
SEPTEMBER 16, 2015 – 4 PM

PRESENT: STEVE JORDAN, CHAIR; LES BAYNES; MORT FEAREY, JR.; PAULO DEOLIVEIRA; ROBBIE COAD; JIM CARTER.

MEETING CALLED TO ORDER AT 4 PM. LISA SHERMAN, LIBRARY DIRECTOR WAS SCHEDULED TO BE ON THE AGENDA, BUT CANCELLED.

MINUTES FROM JUNE 17, 2015 MEETING WERE APPROVED.

DISCUSSION TOOK PLACE REGARDING DEPARTMENTS THAT THE FAC WOULD LIKE TO MEET WITH PRIOR TO BUDGET SEASON. PETER SHEMETH, FIRE CHIEF, REQUESTED TO BE ON OUR NEXT AGENDA IN OCTOBER. MOST MEMBERS FELT THAT THE LARGER DEPARTMENTS SHOULD COME BEFORE THE FAC TO UPDATE THE BOARD ON THEIR ARTICLES OR INCREASES. DISCUSSION ALSO TOOK PLACE ABOUT CONTACTING ADAM DARACK, IT DEPARTMENT, ABOUT REVAMPING THE BUDGET REPORTS TO INCLUDE MORE INFORMATION AND ELIMINATE COLUMNS FOR EARLIER BUDGET YEARS. THEY WOULD LIKE TO ROUND OFF THE REPORTS TO THE NEAREST THOUSAND; ADD A COLUMN FOR A COMPOUND GROWTH RATE; ADD A COLUMN TO SHOW ANNUAL REVENUES (IF APPLICABLE) AND SEE IF A COLUMN CAN BE ADDED TO SHOW WHAT AMOUNTS DEPARTMENTS TURNED BACK TO FREE CASH AT THE END OF THE FISCAL YEAR.. QUESTIONS WERE RAISED ABOUT THE COST OF THIS PROJECT.

THE FAC WILL MEET WITH THE FIRE DEPARTMENT IN OCTOBER, POSSIBLY THE CAPITAL PROGRAMS COMMITTEE IF THEIR REPORT IS READY AND ONE OTHER LARGE DEPARTMENT, i.e., WASTEWATER OR WATER.

THERE BEING NO FURTHER BUSINESS, THE MEETING ADJOURNED AT 4:50 PM.

RESPECTFULLY SUBMITTED,
GAIL AVAKIAN, ASSISTANT