

BOLTON BOARD OF FINANCE
REGULAR MEETING
JANUARY 20, 2011

MINUTES

The Board of Finance held its regular meeting on January 20, 2011, at the Notch Road Municipal Center. Members present were Chairman Robert Munroe, Jim Roscoe, Ed Steele, Joe Fleming, John Toomey, Kelly Regan and Jim Bruner. Also present was Financial Officer Jerry McCall and Administrative Officer Joyce Stille.

1. CALL TO ORDER

The meeting was called to order by Chairman Robert Munroe at 7:18 P.M.

2. PUBLIC PARTICIPATION

None

3. ELECTED OFFICIAL AND TOWN STAFF REPORTS

a) Tax Collection Summary

Jerry McCall circulated an updated Tax Collection Summary revised as of December 31, 2010, noting that collections were still on target.

b) Town Budget Update

1. Unemployment Budget Projection

Joyce Stille reported that two full time people have come off unemployment, thereby reducing costs to the town. She also discussed a possible FEMA reimbursement of snow removal funds expended.

She also circulated a budget transfer, approved by the Board of Selectmen, from Miscellaneous to Medical in the amount of \$330.00.

c) Board of Education Budget Update

Chairman Munroe reported that he received an email from the Board of Education stating that they were on track with their budget.

d) Audit Update

Jerry McCall reported that the audit would be forthcoming, and Joyce Stille stated that Elna Dimock is working on the Annual Report.

4. Approval of the Minutes of December 16, 2010 Meeting

Motion by John Toomey, seconded by Ed Steele to approve of the December 16, 2010 minutes as amended. Item 3 a) should read as follows:

Jerry McCall circulated an updated Tax Collection Summary revised as of November 30, 2010, noting that 99.7% of expected tax collections have been collected to date.

Motion passed unanimously

5. CORRESPONDENCE

Nothing at this time.

6. OLD BUSINESS

Discussion of Shared Resources Town & BOE

Chairman Bob Munroe reported that discussions are ongoing regarding the above issue.

7. NEW BUSINESS

a) Budget Calendar FY 2012

Jerry McCall handed out a draft Board of Finance Budget Calendar for Fiscal Year 2011-2012. The Board has set aside the following dates for budget meetings:

- 3/24/11 - Board of Finance Special Meeting on Board of Education Budget
- 3/31/11 - Board of Finance Special Meeting: (Board of Selectmen, Capital & Debt Budget)
- 4/7/11 - Board of Finance Special Meeting (Budget Workshop)
- 4/14/11 - Board of Finance Special Meeting: Finalized Budget for Public Hearing

b) All other New Business mutually agreed upon

Jim Roscoe reported that CAPA met in December and discussed upcoming budget priorities.

8. ONGOING BUSINESS

a) Status report on School Project

Joyce Stille reported that the school project is progressing with PCB testing and remediation ongoing.

9. ADJOURNMENT

Motion by Jim Bruner, seconded by Ed Steele to adjourn the meeting. Motion passed unanimously. Meeting adjourned at 9:13 P.M.

Respectfully submitted,

Kathleen Anderson
Board Clerk

PLEASE SEE THE MINUTES OF SUBSEQUENT MEETINGS FOR THE APPROVAL
OF THESE MINUTES AND ANY CORRECTIONS HERETO.