

Hamilton Finance and Advisory Meeting Minutes
December 15, 2011
Memorial Room

- 1 Review FY 2013 Budget Development Status
- 2 Review Hamilton Wenham Finance department merger status
- 3 Review Cutler HVAC bonding issue
- 4 Hamilton Financial Status report
 - Uncertified FY 11 free cash
 - FY 12 Tax rate
 - Revenue Status
 - School cost Proration shift
 - Myopia tax reduction
 - Other
- 5 Reserve Fund transfers
- 6 Other
- 7 Approval of meeting Minutes
- 8 Set Next Meeting date

Members in attendance: John McWane, William Boesch, Joseph Santarelli, Deborah Nippes-Mena

- Review FY 2013 Budget Development Status

The FINCOM members reviewed the department assignments to review the 2013 budget. Members that completed review assignments shared observations with the FINCOM.

There was no vote taken

- Review Hamilton Wenham Finance department merger proposal
The HW proposal was updated by the Town of Hamilton Staff and presented to the FINCOM.

There was no vote taken

- Review Cutler HVAC bonding issue
The latest status on the Actions of the Superintendent were discussed. Financial and legal impacts were discussed.

- Hamilton Financial Status report
 - Uncertified FY 11 free cash-Status was presented to the FINCOM.
 - FY 12 Tax rate tax rate - The FINCOM discussed the tax rate and the superintendents actions and the impact to the tax rate.
 - Revenue Status - Provided to the board
 - School cost Proration shift - Provided to the board
 - Myopia tax reduction-Provided to the board

- Reserve Fund transfers

There were no fund transfer requests

- Other

- Approval of meeting Minutes

None presented

- Set Next Meeting date The next meeting date is scheduled for January 19, 2012

Meeting was adjourned at 8:37PM

Submitted by

Joseph Santarelli
FINCOM Member