

**Hamilton
Finance Committee Meeting
November 18, 2010
7:00 pm**

Meeting Minutes

Attending: John McWane, Joseph Santarelli, Laurie Wilson, Kalil Boghdan, Michael Lombardo, and Deborah Mena. Also attending was Arthur Oberheim, Bob Bullivant, and Christian Rogers.

Agenda:

1. Review of FY'10 Financial Audit Report.

Mr. Christian Rogers of Sullivan, Rogers and Company reviewed the following draft documents (see attached documents): Independent Auditors Report on Basic Financial Statements and Required Supplementary Information for the fiscal year ended June 30, 2010; Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; and the Town of Hamilton Management Letter – June 30, 2010.

Joseph Santarelli made a motion to accept the Draft Audit as presented with noted corrections. It was seconded by Laurie Wilson, and the motion passed unanimously.

2. Review the Capital Management Committee (CMC) / Department of Public Works (DPW) Landscape Proposal.

Arthur Oberheim explained the proposal that the CMC made to the Board of Selectmen regarding the Hamilton and Wenham DPW sharing landscape (grass cutting) responsibilities between the two Towns. He reported that the BOS from both Towns approved the concept of the proposal where both Towns would share in ground maintenance excluding tree work. It was reported that the anticipated total savings of having the two DPW share in the cutting of grass is estimated to be \$15,000.00 to \$20,000.00 per year. Michael Lombardo said the real savings will occur when the two towns undertake the sharing of building maintenance. The BOS from both Towns have also authorized Mike Lombardo, Hamilton's Town Manager, and the Town Administrator from Wenham to proceed in developing a plan in the sharing of maintenance services.

3. Review FY 2012 Budget Process

Michael Lombardo reviewed the budget meeting schedule (see attached). Michael Lombardo felt that the budget "should come together OK" but that the tax rate is going to be the "big issue." The Finance Committee (FinCom) will have the FY'12 budget to review on Thursday, December 16. There will be a joint meeting of the FinCom and the Hamilton BOS on Saturday, December 18, to review the budget.

4. Reserve Fund Transfers

There were no Reserve Fund Transfers.

5. Approval of FinCom Meeting Minutes of October 21, 2010.

The minutes of October 21, 2010 will be reviewed and voted on at the December 16, 2010 FinCom meeting.

6. Other

There was no other business.

The meeting adjourned at 8:50 pm.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Kalil S. Boghdan".

Kalil S. Boghdan