



Freetown Finance Committee

3 North Main Street
Assonet, MA 02702

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2018 MAR 12 AM 11:17
S. Brown

November 16, 2017 @ 7:00 PM at COA

Attended by: George, Kent, Gary, Bob, David – Dave, Town Administrator

Topic	Discussion	Conclusion	Vote	Action
Introductions	Kent introduced Dave to the Committee			
	Week 3 of January department heads see him to cover budgets			
	BOS & FinCom have joint meeting to cover major budgets			
Town Administrator's Expectations	Explain salaries and new expenses	Should FinCom be host of Town Mtg		Town Mtg responsibility lies with BOS with FinCom presence
	Present finances to FinCom for recommendations	FinCom responsible for explanation to taxpayers		FinCom does not just recommend but also responsible for explaining costs to taxpayers
	Will facilitate the budget process, make recommendations, communicate with departments, share info	FinCom present in meetings with department heads to gain info of what is going on around town		FinCom maintain presence on platform at Town Mtg
	Create a Finance Team to oversee budget process, server base, pension liabilities, investment opportunities	Optain legal definitions		



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Regional School Committee	Looking for 2.5% above current assessment	Last 5yr E&D Credit and Debit	
	E&D \$300,000		
OPD	Yearly cost for SPED	Need more info	
	\$16 mil for retirees		
Levy limits	Are there penalties if don't take 2-1/2	No penalties, but won't qualify for grants	
	Can we use surplus for first 1-4 years		
By-Law 3.3	Town Administrator has 1 year contract		
Police Station	No debt override	meet with administrator	Yes
	Use short-term loans		
Approve minutes	None	Bob/Kent-unanimous	
Next meeting	Agenda: Finance Team, review minutes, other	11-30 @ 6:30 pm @ COA	
Motion to adjourn		Bob/Kent-unanimous	Meeting adjourned 8:23 pm