

ITEM NO. 23

FILE NO. \_\_\_\_\_

Minutes

TO: Finance and Budget Committee  
FROM: Shari Cantor, Chairperson  
DATE: January 14, 2015  
SUBJECT: Finance and Budget Committee Meeting

**IN Attendance: Shari Cantor, Denise Hall, Chris Barnes, Ron Van Winkle, Peter Privitera, Elizabeth Hewitt**

The Finance and Budget Committee met on Monday, January 12, 2015, at 5:30 p.m. in Town Hall, Room 312, to discuss the following:

AGENDA

1. Auditor  
**The Committee met with the Town's auditor, Joe Cask, to review the FY2014 audit. The audit raised no concerns.**
2. November FY15  
**The Committee reviewed the FY2015 budget projection. The town estimates that the town will again run a surplus in Fy2015.**
3. Pension  
**The CFO discussed the decision of the Pension Board to recommend that the Town increase its contribution to the pension plan by \$200,000 in FY2016. This would reduce the pension discount rate to 7.54%.**
4. Bond Sale  
**The Town will sell \$21 million in bonds on the 29<sup>th</sup> of January.**
5. Other business  
**No other business was discussed.**

C: Town Council  
Ronald Van Winkle, Town Manager  
Joseph O'Brien, Corporation Counsel  
Essie Labrot, Town Clerk  
Department Directors

**RECEIVED**

**JAN 19 2015**

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