

TOWN OF MANSFIELD  
FINANCE COMMITTEE MEETING  
MINUTES OF MAY 12, 2011

Members Present: W. Ryan, C. Schaefer

Other Council Members Present: none

Staff Present: C. Trahan

Guests: none

Meeting called to order at 6:00pm.

1. Minutes from 4/11/11 meeting approved as presented
2. Cherie Trahan reviewed the March 31, 2011 financial statements with the committee. The results from the tax sale were discussed along with projected yearend results. At this time, we anticipate a balanced yearend. The Committee agreed to recommend acceptance of the financial statements to the Town Council. Two questions that Cherie will respond to for the next meeting – What was the estimated cost of snow removal for this year? Why were March 2010 Workers' Compensation premiums so low?
3. Cherie reviewed the proposed CIP amendments as presented in her memo to Matt Hart. Cherie reviewed the various changes and noted that an amendment to the CIP budget for the Storrs Center reserve fund would be proposed in a separate memo. The Committee agreed to recommend that the Town Council adopt the amendments as proposed.
4. The draft fund balance and debt management policies will be tabled until the next meeting.
5. Other Business/Future Agenda Items – financial management policies
6. Adjournment. The meeting adjourned at 6:45pm.

Motions:

Motion was made to accept the April 11, 2011 minutes by Carl Schaefer. Seconded by Bill Ryan. Motion so passed.

Motion to recommend adoption of the proposed CIP adjustments to the Town Council as presented was made by Carl Schaefer. Seconded by Bill Ryan. Motion so passed.

Motion to adjourn.

Respectfully Submitted,  
Cherie Trahan  
Director of Finance