

Minutes Holden Finance Committee, October 22, 2014

Members Present: Joe Dolak, Al Berg, Paul Challenger, Karl Makela, John Lambert, Dave White, Bill Randell, Marilyn Foley  
Member Absent: Peter Lacy

The meeting was called to order at 7:10

The Committee welcomed new member Bill Randell. The Committee talked about a training session for new members which had been held in the past: walk through the budget process, relationship with other committees, etc. The Committee will plan this after the next meeting.

In the absence of Moderator George Balko, the Committee reorganized.

A motion by Paul 2<sup>nd</sup> by Karl to elect Joe as Chairman was voted unanimously (abstained Joe).

A motion by Al 2<sup>nd</sup> by Karl to elect John as vice chairman was voted unanimously (abstained John).

A motion by Paul 2<sup>nd</sup> by Dave to elect Marilyn as Clerk was voted unanimously (abstained Marilyn).

Paul and John who served on a panel with Town Manager Jacquie Kelly and Selectman Ken O'Brien to report on OPEB. They met with guests from the town and investment councilors. The town currently pays as you go for current retirees. There was much discussion among the Committee concerning OPEB. The Committee thanked Paul and John for all the time they put in on this issue. A motion by Paul to adopt the policy on OPEB 2<sup>nd</sup> by Joe to set aside \$250,000.00 for OPEB or 10% of free cash, whichever is the greater contribution of the years cost of benefits was voted in favor 6-2 (opposed Al, Marilyn).

The Committee talked about items for a future meeting agenda:

- DPW Study
- Stabilization Fund
- IIF
- Review last years Budget Book
- Vehicle List
- W/S Division
- Building Maintenance Budget
- Direction on non bargaining salary increases
- Tax Rate

Joe will set the calendar for meetings and reserve a meeting place.

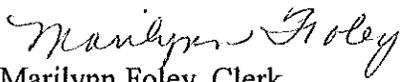
A motion by Al 2<sup>nd</sup> by John to recommend to the Moderator to appoint Karl to the IIF was voted unanimously.

Paul reported on the progress of the Mt View Middle School construction. All is going well.

A motion by Paul 2<sup>nd</sup> by John to accept the minutes of June 18, 2014 was voted unanimously.

The meeting adjourned at 9:25.

Respectfully Submitted

  
Marilynn Foley, Clerk