

CHARLEMONT FINANCE COMMITTEE

Minutes of Meeting: May 22, 2009, Town Hall. The meeting was called to order at 3:00 P.M. by Chairman Norma Lynch.

Attending: Norma Lynch, Richard Filoramo, Camille White, Selectman Winston Healy.

1. Minutes of May 15, 2009 were approved and signed.
2. Articles for Annual Town Meeting were discussed and recommendations made.
3. Unemployment Bill – After VOTING to give the Treasurer approval to pay the Unemployment Office from the Reserve Account the amount of \$986.87 for claims made by two people, the proper form was signed. The Town is considered a subsidiary employer for these two claims and may receive a credit on its next bill.
4. Treasurer's Budget Item -- It was VOTED to return \$1500 to budget line item #54, Tax Title Taking.
5. Final Budget -- The final budget to be presented to Annual Town Meeting was discussed and approved for printing.
6. Revenue Projections – The Committee discussed Free Cash, Stabilization, State Aid and estimated Receipts.
7. Town Meeting – Chairman Lynch agreed to inform Town Meeting regarding the Stabilization Fund and Free Cash use.
8. Audit Discussion – The Finance Committee will meet with the Board of Selectmen on June 2 at 7:00 P.M. to discuss the draft audit management letter.
9. Other
 - a. It was VOTED to use \$200,000 from Surplus Revenue (Free Cash) to lower the tax rate.
 - b. It was VOTED to transfer \$50,000 from Surplus Revenue (Free Cash) to the Stabilization Fund.
 - c. A June meeting will be set to discuss research of carry-forward funds, year-end transfers and re-organization.

The meeting was adjourned at 5:00 P.M.

Respectfully submitted,

Camille C. White, Recording Secretary

(This document is to be considered a draft until approved and signed by the Finance Committee.)