

TOWN OF BRIDGEWATER
BOARD OF FINANCE
SPECIAL MEETING
December 17, 2009
7:00. p.m.

Members present: Greg Buchholz Vice-Chairman, Lori Franklin, Meg Khare, Don Shail, and Molly Stratton

Guests present: Amy D. Allingham-Treasurer, Ed Bennett-Selectman, Bill Stuart-First Selectman

Agenda Item #1 – call to order at 7:06 p.m.

Agenda Item #2 – Discussion of the financial statements for the year ended June 30, 2009. Greg discussed a change to the welfare line on page 31 to show actual expenditures of \$2,143, and on page 11 to show an asset of the General Fund in the amount of \$4,000. These modifications were discussed with Lyn Meyers via telephone conference with Amy Allingham. MOTION to accept the audited Financial Statements for the year ended June 30, 2009, with the above noted amendment. MOTION by Lori Franklin, second by Molly Stratton, discussion by Meg, unanimous and so moved.

Agenda Item #3 – Discussion of use of \$225,000 of fund balance in the Fiscal 2010 budget. Greg explained that \$225,000 of fund balance was used in the Fiscal 2010 budget but was not shown in the budget document that was approved at the Town Meeting. Therefore, Lyn Meyers has recommended that the Board ask the Board of Selectmen to call a Town Meeting to properly appropriate this amount. In previous years this amount has been listed in the budget document. Discussion on what caused this omission and the Board concurred that they did not have a consensus on the amount of fund balance to be used prior to the Town Meeting. MOTION to request the Board of Selectmen to call a Town Meeting to approve the use of \$225,000 of Fund Balance in the Fiscal 2010 budget. Molly clarified that the Tax Collector is using the mil rate of 15.2. MOTION by Meg Khare, second by Molly Stratton, unanimous and so moved.

Lori Franklin departed the meeting at 7:34 p.m.

Agenda Item #4 – Distribution of the December 2, 2009 letter from Lyn R. Meyers, CPA to William Stuart, letter attached hereto and made a part hereof. Discussion of the Police grant money received, and amount transferred from Contingency to Police line in the amount of \$4,600 at the November 18, 2009 meeting. The Board concurs to wait until further in the year before any action is taken on this matter. The Board may decide to change this transfer in the future and move the money to the Capital Expenditures Fund.

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MOTION to adjourn at 7:48 p.m. MOTION by Molly Stratton, second by Meg Khare,
unanimous and so moved.

Respectfully submitted

Greg Buchholz, Vice-Chairman