

MINUTES

MIDDLEFIELD FINANCE COMMITTEE MEETING

JUNE 11, 2012

PRESENT: Joe Kearns, Judy Hoag, Janine Savoy and Ed Vivier

The meeting opened at 7:05 pm.

The minutes of the April 17, 2012 meeting were accepted unanimously as presented.

Nominations for the position of Chairman of the Finance Committee were held. Joe Kearns was nominated by Judy Hoag and seconded by Ed Vivier. Chairman Kearns was reelected by unanimous vote. For Secretary Ed Vivier was nominated by Joe Kearns and seconded by Judy Hoag. Ed Vivier was unanimously elected for the position of Secretary.

Chairman Kearns spoke about the recent town meeting and passed out the town recap sheet. He explained the various recap items and how the tax rate will be affected.

Chairman Kearns noted that the Vocational Education Account would be short because of a new student who started in October. He suggested that we transfer \$8,000 from the Gateway School District Account to the Vocational Transportation Account (tuition account). We will meet later this evening with the Selectmen to have them vote on the above transfer according to Chapter 44, Section 33B. The transfer of the \$8,000 was voted on by the Finance Committee and unanimously approved by all present.

The Gateway Regional School District approved Version 3.0 of the FY13 budget.

The Finance Committee will now start to look at capital expenditures for the next three to five years.

Possible reserve fund transfers could be upcoming. No special town meeting is in the near future.

The meeting adjourned at 7:45 pm to meet with the Selectmen.

The Selectmen signed the \$8,000 transfer at 8:23 pm.

Respectfully submitted,

Ed Vivier
Secretary