

**FINANCE COMMITTEE MINUTES**  
**Friday, July 31, 2015**  
**9:45 a.m.**  
**Town Hall**

1. Call to order
2. Reading/approval of Finance Committee Minutes - minutes approved with no objection.  
Unanimous
3. **Visitors:**
4. **Members present: Mayor Auxer, Bane Schill, Jim Ford**
5. **Staff present: Pat Dowell, Frank Welch, Andy Beall**
6. **Old Business**
  - a. Review of financial plan – Mayor Auxer presented the most recent Video Lottery distribution (\$365K down from \$500K previously) Pat will provide a report for the next meeting reflecting income/expense since inception.
  - b. Review of revenue sources
7. **New Business**
  - a. Purchase of police cruiser – currently have \$5k in budget – this item will remain on the agenda for next month. M. King will provide a quote for new vehicle. \$30K will begin to be included in the budget annually earmarked for police vehicle reserve.
  - b. Purchase of garbage truck- newest truck is in need of repair. We currently have \$78K in reserve for the truck. Frank is going to get quotes. We budget to replace the garbage truck every ten years. This truck is seven years old.
  - c. Matching funds for Tobacco Warehouse Grant - \$ 32k will be allocated and included in the next budget revision.
8. **Financial Reporting**
  - a. Financial Statements as of June 30, 2015  
(Prior to all year-end accruals and adjustments)
9. **Mayor's Report**
  - a. Video Lottery report

Meeting adjourned at 10:30 a.m.

Respectfully submitted,

Amy L. Boyd, Town Clerk