

¹MINUTES
Meeting of Lisbon Budget Advisory Committee
April 1, 2015

Present: Barry Liveston, Chairperson; Stanley Sudol ; John Fitzgerald; Absent – Jan Marshall

Meeting called to order at 7:05 PM

MOTION BY BARRY LIVESTON, SECONDED BY STANLEY SUDOL TO APPROVE THE MINUTES OF THE FEBRUARY 11, 2015 AS WRITTEN. ALL IN FAVOR.

Action item from Feb. 11, 2015 still open:

Action item: Jan Marshall will draft a response the BOS on behalf of the BAC on the issue of undesignated fund balance.

Discussion was held on the outcome of the annual town meeting. In summary – the meeting went very well, the select board did a nice job of answering questions. There was a lot of discussion on the \$26,500 water benefit fee that was eliminated from the operating budget. Also a lot of discussion on the cleaning up of all the capital reserves but at the end of the evening – everything went as planned.

It was noted the water and sewer department budgets were not put into the “gross budget” but rather addressed in separate warrant articles.

Barry brought everyone up to date on the data that he had requested and received. It is noted there is an issue with the 2014 closing as the books do not balance. The select board has asked if the BAC would be willing to assist with the closing. After a brief discussion, the BAC agreed to provide assistance in closing 2014 contingent on getting a copy of the data, either electronically or hard copy (thumb drive). Barry will follow up with the select board and let them know exactly what we will need to provide the assistance.

Barry reviewed some of the projects he had emailed to members earlier.

We went over the documents pertaining to years 2010 – 2014

- Revenue Estimates (MS-4 as adjusted) for each year
- Interim Trial Balance Summary – for each year.

Action Item: Stanley and John will work on this project, verifying all the data ties out on the reports.

The other project pertains to the landfill operation. Barry has received more documents from the town and feels he now has enough information to determine what the “net cost” to the town is on the landfill.

Action item: Barry will work to provide, as many years as possible, the net cost of the landfill to the taxpayers.

The BAC decided to meet every 2-3 weeks just to get an update on the action items. It was decided the next meeting would be held on April 22, 2015 at 7:00 PM

Motion to adjourn at 7:50 PM.

Respectfully submitted, John Fitzgerald

¹ Approved at April 22, 2015 meeting