

MINUTES
COUNCIL FINANCE COMMITTEE MEETING
TUESDAY, JANUARY 24, 2012
8:00 A.M. – 10:45 A.M. Municipal Building / Council Chambers A

Item 1. Call to Order. Judy Roy, Finance Chair, called the meeting to order at 8:00 a.m.

Item 2. Those Present. Finance Committee Members present – Ronald Ahlquist, Jessica Holbrook and Judy Roy; Others present were Thomas Hall, Town Manager, Robert Moulton, Police Chief, Ellen Blair, Human Resource Director, Michael Thurlow, Fire Chief.

Item 3. Approval of Minutes. Motion by R. Ahlquist, seconded by J. Holbrook to move approval to accept the minutes of January 9, 2012, Finance Committee meeting.

Vote – 3 Yeas

Item 4. Discussion of Dispatch Restructuring. Mike Thurlow, Fire Chief and Robert Moulton, Police Chief, gave an overall review and presentation on Dispatch restructuring and the effects it may have on the Town. These changes suggest that the Council may want to have a discussion of what level of services the Town wants to maintain and provide for its residents. The Finance Committee would like to continue to stay abreast of any important information and bring it forth to the full Council for discussion in the future.

Item 5. Discussion of Proposed Debt Management Policy. Thomas Hall, Town Manager brought forward a draft Debt Management Policy for discussion. This discussion and review will serve to assist in creating parameters as a guidepost for the Council to adopt a policy to clarify guidelines for managing the town debt. Bond rating agencies look favorably at communities that have a Debt Management Policy in place. The Manager will revise the draft to bring back to the Finance Committee at the next meeting.

Item 6. Discussion of Financial Report - Period Ended December 30, 2011. Thomas Hall, Town Manager provided the Financial Report to the Finance Committee for their review. The Manager will direct Ruth Porter, Finance Director, to provide reports on a regular basis to the Finance Committee and Town Council. A copy of the Tax Rate Computation Comparison was provided to the committee in which Scarborough exceeds the average across the country.

Other Items of Discussion:

- (1.) Councilor Holbrook would like to review a listing of Town Vehicles and Equipment at the next Finance Committee meeting.
- (2.) The Town Manager will prepare the budget adoption schedule for the Finance Committee along with a workshop for the full Council to review the proposed budget.
- (3.) Finance Chair Roy requested due to an MMA workshop to reschedule the Finance Committee meeting from February 14, 2012 to February 21, 2012 at 8:00 a.m.

Item 7. Future Agenda Items. Debt Management Policy

Item 9. Adjourn. Motion by R. Ahlquist, seconded by J. Holbrook, to adjourn at 10:45 a.m.
Vote – 3 Yeas.

Colette Mathieson,
Recording Secretary