

Town of Longmeadow  
Minutes of the Finance Committee for January 23, 2017  
Longmeadow High School - 6PM

Finance Committee Members Present; Maury Garrett Jr-Chairman, Andrew Lam -Secretary, Richard Liasse, Ed Clark

Finance Committee Members Absent; Mark Barowsky-Vice Chairman, Paul Santaniello, William Kaplita  
School Committee and Select Board also present

The Finance Committee attended the Joint Committee Meeting of the School Committee and the Select Board. The meeting was held in two parts. In the first part a presentation was given by the School Committee to the Select Board, on the Middle School SOI. The current SOI submission places the project on track for a feasibility study between January and October of 2018, and a Town Meeting vote in 2021.

Marie Angelides, Select Board Chair stated that the residents of the town would be given information on the expected tax increase to typical taxpayers as a result of the project and also that more detailed questions could be asked at a later date.

The Second part of the meeting was an Audit presentation to the Select Board and Finance Committee. OPEB Liability increased approximately 2 million dollars. The town's debt load was not a major source of concern to the Auditors. The 2 million dollar increase was deemed normal for the characteristics of a community such as Longmeadow. The OPEB liability was not deemed to be a cause for alarm. The policies and procedures reviewed by the Auditors were deemed to be sound. It was stressed at the meeting that the audit is not to be viewed as a picture of the town's overall fiscal health.

Other notes:

Next Meeting Scheduled for March 8, 2017

Motion to adjourn meeting at 8:45pm (All in favor 4-0)

Respectfully Submitted

Andrew Lam, Secretary

Maury Garrett, Chairman