

THE MINUTES OF THE WARRANT COMMITTEE MEETING February 13, 2002

Chairman Brusch called the meeting to order at 7:30 PM.

Members absent were: : S. Freiner

1. Steve Szabo presented the quarterly operating statement for the 6 months ending December 31, 2001.
2. Linda Oates, School Sub-Committee member, noted that Minuteman is proposing a budget increase of 8.6% for the fiscal year FY03. The Warrant Committee voted to object to this increase as far in excess of the increase that the Town of Belmont will be permitted in its own schools..
3. Mel Kleckner, Town Administrator, presented a series of potential FY03 budget modifications designed align the budget with the most current available information and to move towards a balanced budget:
 - Available McLean tax capacity: Additional \$520K in tax revenue
 - Reduction in state aid @ 10% Reduction of \$450K in revenue
 - Overlay surplus account (Assessors) Additional \$100K available
 - New tax base growth Additional \$100K in tax revenue
 - Interest income reduction due to lower rates & less cash on hand \$250K-\$300K
 - Health insurance \$200K in unbudgeted expense found for 2002. Impact on 2003?
 - Capital budget Move some amount of the \$2MM in capital out of the operating budget and borrow to fund it?
4. A general discussion of the timing of finalizing the budget ensued. Should the budget be postponed so we can sort out the health care? When will the state funding amount be available? Can the School Department wait to make personnel decisions?
5. No meeting will be held on the 20th. Meeting on the 27th will start @ 7 PM and will cover capital projects, including the town hall annex.
6. Member Joanna Hilgenberg opened discussion of the annex debt exclusion. If the debt exclusion were not to pass, "Plan B" options were proposed: Close the building? What would happen to the School Admin building? If the debt exclusion fails, it would take a two-thirds vote to take the building out of the historic district. Back to the idea of a kiosk?
7. Voted to adjourn at 9:40 PM.

Respectfully submitted,

Robie White

Recording Clerk