

Wiscasset Budget Committee Meeting
Wiscasset Municipal Building
Meeting Room
October 13, 2016

Present: Bob Blagden, Kristin Draper, Lonnie Kennedy-Patterson, Frederick Quivey, and Mackenzie Riley

Chairman Blagden called the meeting to order at 6:18 p.m.

Discussion:

1. There was a general discussion of the understanding of the history and development of policies regarding the following:
 - How the Town reserves are used and deployed each year
 - Possible alternatives to the Tax anticipation notes commonly used during periods of comparatively low cash balances throughout the fiscal year.
 - History of the Maine Yankee closure and the financial impact on Town operations and the tax base.
 - An overview of the financial implications of the withdrawal from the RSU.
 - Structure of the Town Finance Department
 - The importance and feasibility of grant writing as a supplemental element to the usual and customary revenue stream.
 - The Town Budget preparation cycle and when it might be more advantageous for the Committee to have both access to the budget information and active input to the process.
 - The potential implications of Article J of the Town's Articles to the control and flexibility of the Town Budget.
2. It was moved and seconded to adjourn. By unanimous vote the meeting was adjourned at 7:50 p.m.

Respectfully submitted,
Frederick Quivey
Secretary

NEXT REGULAR MEETING: Thursday, November 10, 2016 at 6:00 p.m.