

Town of Merrimac Finance Committee Minutes January 12, 2017

The meeting was called to order at 7:01PM. Present was Richard LeSavoy, Chair, and members Paula Hamel, Stuart Egenberg and Mike Marden. Also, present at the meeting was Anne Crowell waiting to be sworn in as Finance Committee member, Finance Director/Treasurer, Carol McLeod, Selectman, Andrew Connor.

Ms. McLeod gave an overview of a memo dated 12/6/16 outlining the Fy2018 budget and areas of concerns. Ms. McLeod reviewed Free Cash and noted the revenues in FY17 were more than she projected. Ms. McLeod also reviewed the 2.5% cost of living raises, Departmental increases in FY18 budget and a detailed discussion of the Cherry Sheet. The Committee had a detailed discussion regarding Free Cash, the Cherry Sheet and the projected revenues for FY18.

Adjournment: The Committee voted to adjourn the meeting at 8:20 p.m. **Vote: 4-0**