

BOARD OF SELECTMEN

Minutes of the Meeting of 22 January 2009 at 10:00 AM. The meeting took place in the Conference Room, Town and County Building, 16 Broad Street, Nantucket, MA 02554. Members of the Board present were Rick Atherton, Brian Chadwick, Michael Kopko, Allen Reinhard, and Patricia Roggeveen. Chairman Kopko called the meeting to order at 10:33 AM.

FY 2010 General Fund Budget

Town Manager C. Elizabeth Gibson noted Administration gave a presentation to the Board on 14 January 2009 with a recommendation to balance the Town's portion of the FY 2010 budget. She said potential additional budgetary issues still need to be refined, including the Other Post Employment Benefits (OPEB) amount, the Medicare Part D reimbursement, Indirect Costs, one revolving fund with a possible balance being used as a one-time funding source, and a one-time use of the Stabilization Fund. Ms. Gibson noted that some projections in FY 2010 are still subject to change, such as local aid, and not programming these into the gap at this time allows the Town to absorb additional revenue declines if need be. Another option is to increase the appropriation to the Reserve Fund to provide additional flexibility to deal with unexpected items or short falls. Meanwhile, Ms. Gibson said Town Administration has received no specific changes from the Board regarding the budget and hopes the Board will act on a recommendation today to allow Administration to present the budget to the Finance Committee on 27 January 2009. A discussion followed regarding some specific budget details on which the Board had questions. Ms. Gibson requested from the Board what exactly should be presented to the Finance Committee. Mr. Reinhard move to accept the budget as put forth by Administration with the understanding that it is subject to continuing changes brought before the Board; Ms. Roggeveen seconded. All in favor, so voted.

The meeting was unanimously adjourned at 10:53 AM.

Approved the 22nd day of July, 2009.