Present: J. Scherban, B. Sullivan, K. Carr, D. Traynor, J. Murphy

Absent: T. Hollinger

J. Scherban called the meeting to order at 6:00 PM. This was the first meeting and more of an organizational meeting for the committee. The purpose of the committee is to produce a report with long term financial plans for the town. Moody’s had recommended the town look at long term plans. Below are some of the topics that were discussed at the meeting.

- Conservation and Development Plan
- Capital Improvement Plan
- Sustainability – Liquidity
- Debt Service
- WPCC/Sanitation
- Education – Enrollment Projection and Staff Ratios
- GIS
- Community
- Infrastructure CPS (Long term facilities study options)
  - Harbor
  - Sidewalks
  - Roads and Bridges
  - Buildings
  - Vehicles and Machinery
- Demographic Trends
  - Household income growth compared to residential tax burden growth
- Grand List Composition
  - Trends and implications
- Non-tax Revenue Sources and Enhancements
  - Governmental and non-governmental
- Right-sizing Town and Educational Personnel
  - Attrition and succession planning

All are subject to clarifications and changes.

J. Scherban hopes to have the report done by the end of the year. The next meeting is scheduled for June 14th at 6pm. For the next meeting each board member will discuss what they feel are the long term problems and solutions for the town.

The meeting adjourned at 7:00 PM.

Mary Schettino
Administrative Assistant