

Board of Trustees
Finance Committee
Meeting Minutes
August 23, 2012

Present: Ms. Irion, Ms. Caimano, Mr. Searleman, Mr. Lebowitz, Ms. Davis, Ms. Webb

Ms. Irion called the meeting to order at 4:05 p.m.

The 2013 Proposed Budget was discussed.

Ms. Davis indicated that we have received the final tax numbers from each town. Moreau has gone down and Queensbury and Glens Falls have risen.

Ms. Davis indicated that she has concerns about our water and sewer costs which are expected to triple in the next 8 years. Spending on materials has not been reduced. The budget allows for a 1.5% salary increase across the board. We have been reducing the dependence on the Waentig funds. We have not used any investments last year. NYSCA funding has also been reduced. Retirement costs have risen.

Ms. Davis presented two different scenarios for the 2013 Budget. One would be within the 2% tax cap and the other is with the tax cap exclusions. After a short discussion the Committee voted to go with the budget that is within the 2% tax cap. A motion was made by Ms. Caimano, seconded by Mr. Lebowitz to recommend the 2013 Proposed Budget that is within the 2% tax cap to the full Board for approval. Motion carried.

A motion to adjourn was made by Ms. Irion, seconded by Mr. Searleman. Motion carried. Meeting adjourned at 4:33 p.m.

Respectfully submitted,

Linda Webb
Administrative/Human Resource Assistant