

# Hanover Finance Committee

## *Minutes*

### April 18, 2016

**Location:** Black Center, Room 215

Meeting was called to order at **4:00 PM**

Members present: H. Postupack (chair), K. Asmus, W. Geraghty, D. Press, J. Ruth

Members absent: D. Rockmore

1. *Review/amendment of agenda*

None.

2. *Public comments on items not on the agenda*

None.

3. *Review minutes of HFC meeting on March 28, 2016* – Discussion / action

The committee discussed the draft minutes from the March 28<sup>th</sup> meeting. Committee members suggested amendments to those minutes to capture additional details of the conversation, in particular (a) discussion of the tax implications of increasing the town reserves, and (b) concerns about the use of undesignated funds for one-time expenses. The committee decided to revise the minutes to capture those discussions, and submit the minutes for approval at a subsequent HFC meeting.

4. *Review/discuss development of a Capital Financing Policy* – Discussion / action – Bill Geraghty

The HFC reviewed and discussed the draft Capital Financing Policy. Among topics discussed, the committee recommended adding a fourth point to the “underlying principles:” namely, the availability of outside funding options should be considered. Additional grammatical suggestions were submitted.

5. *Set agenda and time for next HFC meeting*– Discussion / action

The date of the next HFC meeting was set for May 16<sup>th</sup> at 4:00 pm.

*6. Adjournment*

The meeting adjourned at 5:30

Recorded by Daryl Press