

**TOWN OF SOMERS
BOARD OF FINANCE
SPECIAL MEETING
MONDAY, MARCH, 20 2006**

I. CALL TO ORDER

The meeting was called to order by Chairman James Persano at 7:05 p.m. Present were Thomas Mazzoli, Michael Parker, James Persano, Marilyn Pronovost and George Warner. Also attending: Edward Sullivan, Treasurer.

II. BUDGET REVIEW MEETING

The BOF members reviewed the detail to the revenue and expense forecasts which were based on various rate of expense increases and MIL rate increases. After considerable discussion the Board decided to set the Town (General Government) at 4.4% for the budget year 2006-2007 and for the 'out years' (2007-2011). The Board asked the Town Treasurer to prepare two more options to be presented and reviewed at their next BOF meeting. These two options are

- 1st 5.0% for the Board of Education in 2006-07 and 4.4% in the years 2007-2011.
- 2nd 5.5% for the Board of Education in 2006-07 and 4.4% in the years 2007-2011.

The Town would be 4.4% in all years in both options.

The BOF also asked the Town Treasurer to prepare an analysis which would show the cost impact to Town Tax Payers for both options.

III. ANNUAL TOWN MEETING DATE

The Board of Finance recommended to the Board of Selectmen that the Annual Town Meeting Date and Budget Referendum dates be changed to May 8, 2006 for the Annual Town Meeting and May 16, 2006 for the Budget Referendum.

IV. REVENUE FORECAST AND MIL RATE DISUCSSION

The Town Treasurer presented various options as to expense, revenue and MIL Rates. The discussion was held as a part of the Budget Review meeting.

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V. MINUTES APPROVAL

Minutes review were postponed until the next regular BOF Meeting.

VI. SELECTMEN UPDATE

No update was given.

VII. CORRESPONDENCE

There was no correspondence.

VIII. BILLS, TRANSFERS AND APPROPRIATIONS

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There were no bills or transfers..

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IX. ADJOURNMENT

It was the consensus of the Board to adjourn at 8:50 PM.

Respectfully submitted,

Edward J Sullivan
Recording Secretary

THESE MINUTES ARE NOT OFFICIAL UNTIL APPROVED AT A SUBSEQUENT MEETING.