



**TOWN OF SOUTH BETHANY
BUDGET AND FINANCE COMMITTEE MEETING MINUTES
JUNE 22, 2012**

The SBBFC met on Friday June 22, 2012 at 3:00 p.m. at Town Hall.

In attendance were Pat Voveris, Renee McDorman, Kent Stephan, Keith Krenz, Steve Farrow, Joe Conway, Mark Damato and Todd Neven. Tony Caputo was absent.

After the meeting was called to order by Pat there were no public comments.

The next topic on the agenda was members becoming acquainted with each person giving some bio information.

A review of the Fee Schedule for New Construction was then brought forward by Code Enforcement Constable, Pete Brockstedt, and Pat Voveris. It was Pete's interpretation of the ICC formula to use living area square footage and a tabulation on resulting fees was presented. All members supported bringing this recommendation for the fee calculation to Council.

A review of FY2012 numbers then took place. Pie charts detailing revenue and expense were presented, along with a snapshot of budget results by department. Overall the FY2012 numbers were favorable and revenues exceeded expenses. Though transfer taxes fell seriously short of budget projections, the combination of other revenue sources exceeding expectation, combined with many expense line items falling short of projections resulted in an overall favorable result.

May 2012 numbers were then reviewed by Renee and the Treasurer's report from the June Council meeting was distributed. This report will be posted along with these meeting notes, on our Town website.

Kent Stephen then presented a 3 year budget projection for revenue and expenses.

This led into further discussion of Long Term Planning where tax policies, asset investment and the ARM requirements were brought forward.

FY2013 topics to address were then discussed. B & F will continue to study monitoring of internet rentals, the establishment of a reserve for beach replenishment and canal water system, and the Fee Schedule.

No public comments were made and a July meeting has been planned for Friday, July 27th at 3:00 at Town Hall.