

FINANCE COMMITTEE

Minutes

April 8, 2010

Regular meeting of the Finance Committee was held on Thursday, April 8, 2010 at 7:30 p.m. in the Finance Committee Room, Town hall with the following members present: T. Jalkut, M. Kent, L. Donovan, M. Boragine, C. Lane, J. Muti, R. Knobel, T. Bowen, L. Pitman, D. Burke, 7:40 p.m. P. Stasiukevicius and M. Gallivan. Also in attendance was Finance Director M. Good, and Fire Chief T. Bailey.

7:20 p.m. Quorum being present, the meeting was called to order by the Chairman T. Jalkut.

May 3, 2010 Spring Annual Town Meeting

Article 22 – Real Estate Exemptions. Speaking to this article was Assessors: J. Fisher, C. Boragine and E. O’Neil, and D. Fliss, Appraiser.

Mr. Fisher explained that this article comes before the Town Meeting on an annual basis. They have not changed the criteria for exemptions for the last 11 years and it has been adopted by Town Meeting. It is projected that there will be 280 exemptions, at a cost of \$81,119 to the Town. Basic amounts haven’t changed other than some have increases due to statutory requirements

MOTION MADE by L. Pitman, Seconded by L. Donovan for Favorable Action on Article 22, Motion Approved (9-0-1) (C. Lane abstained) (10 voting)

Board of Assessors Budget – Department is doing there best in maintaining the office, they are down ½ person this year and it is becoming more and more difficult. They might need to come back before the Committee next year to ask that the position be reinstated to full time. Job is shared with the Finance Department and they also have some issues with their staffing.

7:40 p. m. – Paul Stasiukevicius

Finance Department

Finance Director M. Good spoke to the Town’s debt. He presented to the Committee information on existing and projected principal through FY2021. Bonds usually go out for 20 years for construction, principal is paid once a year. Town is not overly burden with debt at this time. He has the provision to borrow on a temporary basis. Town’s bond rating is Double A-3. Number of years is set by statute on borrowing.

Committee questioned putting money in Stabilization Fund to help the bond rating. M. Good spoke to Moody's looks at reserves in general (Stabilization and Free Cash). He recommends keeping the Stabilization Fund where it is now, Moody's is only interested in fund balances.

7:55 p.m. Mark Gallivan

Article 9 – Prior Year's Unpaid Bills

No prior year's bills have been presented.

MOTION MADE by T. Bowen, Seconded by L. Pitman for No Action, Motion Approved, Unanimous (12-0-0) (12 voting)

Article 10 – Stabilization Fund

There is no money available, at this time, to put into the Stabilization Fund this year.

MOTION MADE by T. Bowen, Seconded by R. Knobel for No Action, Motion Approved, Unanimous (12-0-0) (12 voting)

Article 15 – Equipment Leasing

There is no request to lease equipment this year.

MOTION MADE by C. Lane, Seconded by T. Bowen for No Action, Motion Approved, Unanimous (12-0-0) (12 voting)

Article 16 – Grant Acceptances

No Grants being proposed.

MOTION MADE by C. Lane, Seconded by T. Bowen for No Action, Motion Approved, Unanimous (12-0-0) (12 voting)

Article 17 – Paramedic/Early Separation Program - \$35,000 being requested, \$25,000 for one firefighter that has expressed interest in the buy out and \$10,000 for the incentive for one paramedic. This will be funded from Ambulance Fund

MOTION MADE by C. Lane, Seconded by T. Bowen for Favorable Action in the amount of \$35,000 to be funded from the Ambulance Fund, Motion Approved (12-0-0) (12 voting) Unanimous

Article 20 – Revolving Funds

Departments are limited to spending 1% of the recent tax levy.

MOTION MADE by C. Lane, Seconded by T. Bowen for Favorable Action on the Revolving Funds, Motion Approved (12-0-0) (12 voting) Unanimous

Finance Committee asked the Finance Director M. Good what the total operation costs for the town are. He estimated it to be approximately 80 million. (77 million and that doesn't include gift and grant money, amounting to 2 – 4 million).

Article 21 – Parking/Omega Associates/Washington Street

Parking lot would be at the bottom of the stairs that go into the Toll Brothers Subdivision to a memorial. Town would have no responsibility for the stairs. Committee had questions on the liability issues and maintaining the parking lot. Fire Chief Bailey spoke to it being dangerous to go up the stairs with equipment.

MOTION MADE for No Action on Article 21, Motion Approved, Unanimous (12-0-0) (12 voting)

Articles 24, 25 – Bio-Tech Articles

Last year there was an attempt to rewrite the regulations. Representation was made that By-law would be more restricted. It is unknown what Siemen's really does, they fall under medical, testing laboratory. Under a medical facility, they are permitted to expand as a medical instructed facility, this is allowed by right. Question is whether we are creating an overlay district for them. Planning Boards feels regulations would be more restrictive, this needs to be clarified. Board of Health is in the process of drafting regulations. Town needs to have clarification on what Siemen's really does. Last Fall, they were suppose to be a research and experimental facility. If they do medical instruments, are they allowed to do this by right and if so why are we talking about a Bio-tech By-law.

MOTION MADE by T. Bowen, Seconded by M. Boragine for Recommendation at Town Meeting on Article 24, Motion Approved, Unanimous (12-0-0) (12 voting)

MOTION MADE by T. Bowen, Seconded by M. Boragine for Recommendation at Town Meeting on Article 25, Motion Approved, Unanimous (12-0-0)(12 voting)

Article 26 – Zoning By-law, Sign Regulations

MOTION MADE by T. Bowen, Seconded by c. Lane for Recommendation at Town Meeting on Article 26, Motion Approved, Unanimous (12-0-0) (12 voting)

Article 30 – Water Protection Overlay District

Town is still awaiting response from their consultant.

MOTION MADE by T. Bowen, Seconded by P. Stasiukevicius for Recommendation at Town Meeting, Motion Approved, Unanimous (12-0-0) (12 voting)

Articles 31-35 Municipal Contracts

Town Administrator is in negotiations with the Firefighters, DPW, Clerical, Library and Police on salary increases and concessions on health insurance.

MOTION MADE by T. Bowen, Seconded by R. Knobel for Recommendation at Town Meeting on Articles 31-35, Motion Approved (12-0-0) (12 voting)

9:00 p.m. – Meeting adjourned.

Respectfully submitted,

Clare P. Abril
Clerk