

FINCOM
DRAFT Meeting Minutes – October 2, 2013

Members Present: Steve, Rudy, Alan, Laura, Don, Heidi

Not Present: Alice, Bob

Others: Lorraine, Tim

Location: Town Hall Meeting Room

Rudy chaired and opened the meeting at 7:04 PM

Move to defer minute approval

No Public commentary

CPIC Committee led a discussion around Long Term Funding

- Objective is earlier engagement with FINCOM
- Explore options to fund long term capital plan
- Current funding shortfall expected FY 16/17
- Evaluate all available capital funding options
- 400-600K/yr funding requirement projected
- 100-120K/yr Debt Services
- Current plan dependent on Free Cash for funding
- Projected Budget demands impact on Free Cash funds

Handout of Capital Plan 2014-2018

- Target of 200K capital exclusion
- CPIC
- Town Debt
- Other Sources

Handout on CPIC Fund Analysis dated 10/1/13

Options Discussed:

- Override
- Transfer CPIC Debt to town debt
- Fund FY16/17 projects through warrants
- Repackage existing CPIC funded debt as excluded debt

Other initiatives for this year discussed:

- Deeper review of departmental budgets going forward
 - Eye on operating budget funding whenever possible
- Revisiting the \$10K threshold
 - Eye on small warrants or other funding
- FINCOM will also scrutinize all requests with an eye to funding vehicles
- Potential to do bottom up review of project requests – rating outside of financial request 0 then rate with financial request

Rudy recommended that FINCOM and CPIC create a Long term Funding working group.

FY15 Budget Document Review

Lorraine handout of Budget Memo Draft

Vote to accept as amended

Vote passed 5-0

Agreed to have materials sent out ASAP

Town Administrator Report

Special Town Meeting Warrant Article Review

Article 1 – Town Hall Project

- Alan motion to Not Support
- Heidi 2nd
- Discussion ensued over the pros/cons of waiting and over excluded or non-excluded debt
- Motion Vote 2-3
- Laura made motion to Recommend
- Steve 2nd
- Recommendation is to fund only as debt exclusion override
- Vote 3-1-1
- Steve to draft recommendation and email to Rudy by weekend
- Agreement to meet next Wednesday 10/9 at 7:00 in Town Hall to finalize recommendations

Article 2 – Solar Shares exemption

- Petition article
- Defer recommendation

Article 3 & 4 Deal with the Solar PILOT Payment

- Laura and Alan to investigate further and report next meeting
- Defer recommendation

Article 5 – Solar project permit fee

- Heidi will investigate further and report next meeting
- Defer recommendation

Article 6 – Grant Utility Easement

- No recommendation needed

Article 7 – Authorize BOS to Lease Property

- Cell tower land
- Recommend vote 5-0
- Tim will write up language

Article 8 – Replenish Rantoul Trust Fund

- \$480

- Vote to Not Recommend 4-0-1

Article 9 – Dog License bylaw amendment

- State change to License fee law – town must comply
- Change to \$50
- Vote to recommend 3-1-1

Article 10 – Bare Hill Pond bylaw amendment

- No recommendation required

Article 11 – HCTV request for funds

- \$35K request
- Construction costs plus equipment but no A/C (Monty Tech can't do)
- Per Lorraine, plan on it being Raise & Appropriate Funds
- Motion to recommend – 3-1-1

Article 12 – Medical Marijuana moratorium on permitting

- Planning Board article
- No recommendation needed

No Finance Director Report

No Liaison Reports

No other business

Next Meeting: October 9 7:00 Town Hall – Review warrant article responses for handout at Special Town Meeting

The meeting adjourned at 9:18 pm.

Respectfully submitted,
Don Ludwig