

FINANCE COMMITTEE
Minutes

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MILLBURY, MASS.
Time: 6:30 p.m.

Date: November 20, 2018

Present: Kupcinkas, Noonan, Kuphal, Cofske, Cooney, O'Connell, Kennedy

Absent: None

Meeting called to order at 6:30 p.m.

Motioned by Kupcinkas, seconded by Noonan to accept the minutes of November 5, 2018 as written. Unanimous.

Jen O'Connell: Is anyone interested in re-opening any of the recommendations on the Warrant? Chris found additional information.

Chris Kennedy: We have listened to them speak of savings to the Town. The \$800,000 is not an accurate figure on what the Town will receive in real estate taxes. They are currently approved for 60 units. This has been okayed by the Planning Board. The \$800,000 is based on 140 units. This is not a net figure. There are risks involved. The risk is that they go to the State and ask for low income housing. I would like to see them put in writing what the Town is going to get and what they are actually putting in. They would need to execute a P&S and get it in writing from the developer what their plans are. The risk to the Town is that they will pull out of the deal. The price of land is pretty stable now.

Steve Noonan: We would need to do something within a year. The developer is here. Couldn't we get them to put their plan in writing?

Chris Kennedy: Also, they would need to sell all the units in order for the Town to get the \$800,000 a year in taxes. This is only the gross potential savings.

Jen O'Connell: If we say no, the Town finances it and 33B housing could be put in. They would not have to go through the Town for approval. This is through the State.

Chris Kennedy: Presented at this Town Meeting is to have the Town buy it or not buy a golf course. We are not purchasing a golf course. We are purchasing the land.

Jen O'Connell: Do we want to re-open our recommendation?

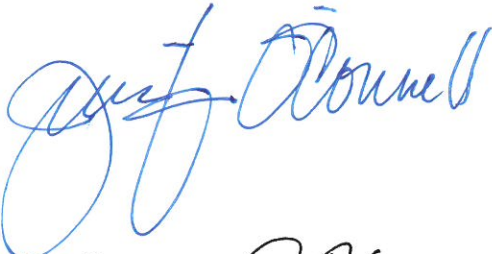
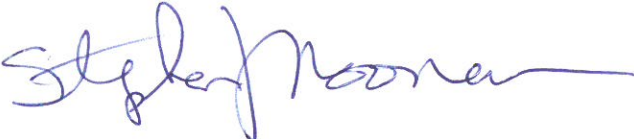
Chris Kennedy: The only other upside is to put in language to use Millbury contractors on this project.

Motioned by Kupcinkas, seconded by Cofske to reconsider the previous vote on Article 3. Unanimous. Motioned by O'Connell, seconded by Kennedy to raise and appropriate, transfer from available funds, borrow or otherwise provide the sum of \$3,100,000 and an additional sum necessary to complete the real estate transaction and further to authorize the Town Treasurer, with the approval of the Board of Selectmen, to issue any bonds or notes that may be necessary to meet said appropriation in accordance with Chapter 44 of the Massachusetts General Laws for the purpose of Article 3. Noonan and Kuphal opposed; Kupcinkas, O'Connell, Kennedy, Cooney, Cofske for.

Special Town Meeting started at 7:30 p.m.

Special Town Meeting adjourned at 9:55 p.m.

Motioned by Kennedy, seconded by Noonan to adjourn at 9:55 p.m. Unanimous.

A handwritten signature in blue ink that reads "Jeff Connell". The signature is written in a cursive style with a large, looping initial "J".A handwritten signature in black ink that reads "Albert P. Kupcinskas". Below the name is a large, stylized flourish that appears to be "F. C. M.".A handwritten signature in blue ink that reads "Stephen Noonan". The signature is written in a cursive style with a long horizontal line extending from the end.A handwritten signature in black ink that reads "Dan Kennedy". The signature is written in a cursive style with a large, stylized initial "D".