

Finance Committee
North Reading Town Hall, Room 5
Tuesday, May 6, 2014

Present: Ms. Hurlbut, Mr. Wolpin, Mr. Kelliher, Mr. Pulver, Mr. Johnson,
Mr. Veneziano and Mr. Koppelman,

Absent: Mr. Kirby and Mr. Duffy

Guests: Ms Pavao

Chair, brought the meeting to order at 7:05 pm

Town Warrant articles were reviewed for approval.

Article 1 Amendment of 2014 Budget. Postpone vote until cost is known.

Moved to postpone by Mr. Pulver, second by Mr. Wolpin, Unanimous

Article 2 Snow and Ice Deficit

Moved to postpone by Mr. Pulver, second by Mr. Wolpin, Unanimous

Article 3 Transfer \$250,000 to Capital Improvement Stabilization Fund

Moved by Mr. Kelliher, second by Mr. Pulver, Unanimous

Article 4 Water Stabilization Fund

Moved by Mr. Pulver, second by Mr. Wolpin, Unanimous

Article 5 Money to Stabilization Fund Pass over

Moved by Mr. Pulver, second by Mr. Kelliher, Unanimous

Article 6 Appropriate Funds for Overlay Deficit - May be passed over

Article 7 Select Town Officers – NO ACTION NECESSARY

Article 8 Reports of Town Officers and Committees – NO ACTION NECESSARY

Article 9 Authorize Director of DPW to Accept Easements –NO ACTION NECESSARY

Article 10 Authorize Compensating Balance Agreements

Moved by Mr. Wolpin, second by Mr. Pulver, Unanimous

Article 11 Authorize Chapter 90 Highway Construction

Moved by Mr. Pulver, second by Mr. Wolpin, Unanimous

Article 12 PY bills – amount not known yet

Article 13 FY 2015 operating budget \$59,406,056

Moved by Mr. Wolpin, second by Mr. Pulver, Unanimous

Article 14 Capital Expenditures

Moved by Mr. Kelliher, second by Mr. Pulver, Unanimous

Article 15 Fund Retirement Obligations \$130,000

Moved by Mr. Pulver, second by Mr. Kelliher, Unanimous

Article 16 Transfer Funds to Solid Waste Stabilization Fund - Vote at Town Meeting

Article 17 Transfer Funds to Other Post Employment Benefits Liability –to be passed over

Article 18 Easement for Middle/High School Project

Moved by Mr. Koppelman, second by Mr. Kelliher, Unanimous

Article 19 Acquire land for Middle/High School Project

Moved by Mr. Pulver, second by Mr. Kelliher, Unanimous

Article 20 Fund Repairs to town buildings – Pass over

Article 21 Fund Renovation to Room 14 Town Hall -Pass over

Article 22 Use of bond premium to reduce borrowing cost

Moved by Mr. Wolpin, second by Mr. Pulver, Unanimous

Article 23 Hillview borrowing costs

Moved by Mr. Pulver, second by Mr. Kelliher, Unanimous

Article 24-31 Reauthorize Revolving Funds

Moved by Mr. Kelliher, second by Mr. Pulver, Unanimous

A reserve fund transfer of \$1500 for Legal cost has been requested.

Moved by Mr. Kelliher, second by Mr. Veneziano, Unanimous

A reorganization meeting will be scheduled for June 11 at 7pm.

The meeting was adjourned at 9:00 pm.

Approved _____

Date _____