

Finance Committee
North Reading High School, Library Room
Monday, October 6, 2014

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

Absent: Mr. Duffy, Mr. Pulver and Mr. Koppelman

Guests: Ms Pavao, Finance Director and Mr. Prisco, Selectman

Chair, brought the meeting to order at 6:05 pm

Town Warrant articles were reviewed:

Ms. Pavao advised members that the Board of Selectmen will be authorizing up to \$250,000 for SUNK costs, \$60,000 from raise and appropriate and \$70,000 from Free Cash. The Article will also include \$130,000, \$50,000 for an environmental study, \$25,000 for a marketing study, \$20,000 appraisal, \$25,000 SUNK costs and \$10,000 miscellaneous. Mr. Prisco came into the meeting and went over the costs. Mr. Wolpin said the \$25,000 SUNK costs should be called site costs. Ms. Hurlbut asked about a 21E on the property. Mr. Prisco said that Ms. McKnight can get that taken care of. Mr. Veneziano asked if there was any downside. Mr. Prisco talked about the benefits of getting the property on the tax roll.

Mr. Wolpin moved to recommend Article 10, Acquisition, Appropriation, and Special Act: Map 14, Parcel 148 and Map 7, Parcel 2 – J.T. Berry Property. Mr. Veneziano seconded the motion; Voted 4-1, Mr. Johnson against.

Members moved into Town Meeting at 6:45 pm.

Town Meeting adjourned at 9:45 pm

Approved _____

Date _____