

Minutes

Financial Planning Committee

February 15, 2007

Present:

Chair Jason Perreault
Vice Chair James Halpin
Roger Leland
David DeVries
Michael Hodge

Absent:

James Casella

Also Present:

Selectperson Fran Bakstran

Meeting convened at 7:00 p.m. in Town Hall Conference Room B.

Approval of minutes of the February 1 2007 meeting were moved by James Halpin, seconded by David DeVries, and carried unanimously.

The Chair gave an update on the ARHS school construction grant apportionment issue. Northborough Selectmen will seek an independent opinion from Town Counsel before deciding how to proceed.

Vice Chair James Halpin reported on the Feb 8 2007 meeting of the Community Preservation Committee. Three CPC projects appear to be capital in nature: historical properties survey, MMS recreation field irrigation system, and Town Hall gym floor. The Committee discussed the need to provide recommendations for these projects, opting to do so. Will invite CPC to present these projects.

Committee noted written update on Library project conveyed by Town Administrator Barry Brenner. Library Director Jean Langley has submitted language for a warrant article requesting \$1.7M in additional funds to complete the project. Mr. Brenner explained to the Chair prior to the meeting that this number is considered an upper bound and may be revised downward at Town Meeting.

Committee noted written update on Senior Center project conveyed by Assistant Town Administrator John Coderre, showing current estimates for architectural fees and construction costs. Senior Center Building Committee is meeting this same night to decide what to present at Town Meeting.

Committee further noted removal of the following items from FY08 of the capital plan:

- Highway Department street sweeper: Vehicle to be replaced has already failed and will be replaced in the current fiscal year using state funds.
- Water Department automated water meters: Will be paid from Water Enterprise as a cash operational expenditure. No warrant article and no Committee recommendation needed at Town Meeting.
- K-8 Schools sewer hookup for Melican Middle School: James Halpin reported that the MMS septic system has actually been approved for continued operation since November 2004 and does not require waiver renewals. School Committee is considering moving this item to a future year in the capital plan as an ongoing matter of concern.

Committee will note the disposition of these projects in its report.

Committee reviewed the draft report submitted by the Chair. Roger Leland and Michael Hodge offered edits based on their review of the draft prior to the meeting. The Chair summarized the General Comments section, pointing out that a subsection concerning ARHS construction financing issues has not yet been drafted. Discussion also touched upon the need to revise the Town Debt Policy models to align with new MSBA grant disbursement timing that will be in effect for K-8 renovation projects. Committee agreed that subsections may need to be added to provide more detailed rationale for the Committee's recommendations on the Library and Senior Center projects. The Chair will revise the report per the Committee's input.

Michael Hodge observed that the capital plan currently contains Senior Center architectural design fees, but no estimate for construction cost, which must be added before capital plan debt models are calculated.

Previously the Committee had scheduled Thursday March 1 as a tentative meeting date, but thus far no agenda has been set. The Committee anticipates needing to meet with sponsors of Library, Senior Center, and Community Preservation Committee projects, and to finalize its annual report.

Meeting adjourned at 8:32 p.m.