

MINUTES

Financial Planning Committee

February 28, 2008

Selectmen's Meeting Room, Town Hall
63 Main Street, Northborough

Present: Chair James Halpin
Vice Chair Jason Perreault
David DeVries
Roger Leland (arrived at 7:10 p.m.)
Chris Kowal

Absent: Michael Hodge

Also Present: Town Administrator
Assistant Town Administrator

Meeting convened by Chair at 7:03 p.m. in the Selectmen's Meeting Room.

Approval of February 7, 2008 Meeting Minutes

Approval of minutes of the February 7, 2008 meeting was moved by David DeVries; seconded by Jason Perreault; and carried unanimously.

Update Library Project

The Library Director provided a presentation updating the Status of the Library Project. Also present was the chair of the Library Trustees Michelle Rehill.

Debt Models

The Town Administrator informed the Committee that the Town Treasurer is preparing the Debt Models and will present them to the Committee at the Committee's next meeting.

Community Preservation Act Committee Projects

John Campbell, Chair of the Community Preservation Act Committee, provided a presentation on the Committee Projects. Please refer to the attached list of projects.

Financial Planning Committee Chair James Halpin requested additional information on the Northborough Affordable Housing Corporation including funding and controls on finances. The Town Administrator will ask the Town Planner to provide this information to the Committee.

Financial Planning Committee Vice-Chair Jason Perreault requested information on the current balances of Community Preservation Act funds. Mr. Campbell will provide this information.

Any other business to come before the Committee.

The Chair indicated he will prepare a draft outline for the Committee's Report for the next meeting.

Roger Leland reported that Chris Kowal and he attended the recent tour of School Buildings.

Adjournment

The Committee adjourned at 8:10 p.m.

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