

MINUTES

Financial Planning Committee

March 6, 2008

Conference Room B, Town Hall
63 Main Street, Northborough

Present: Chair James Halpin
Vice Chair Jason Perreault
David DeVries
Roger Leland
Michael Hodge
Chris Kowal

Also Present: Town Administrator
Assistant Town Administrator
Town Treasurer

Meeting convened by Chair at 7:00 p.m. in Conference Room B.

Approval of February 28, 2008 Meeting Minutes

Approval of minutes of the February 28, 2008 meeting was moved by Roger Leland; seconded; and carried unanimously with Michael Hodge abstaining.

Debt Models

The Town Treasurer provided a presentation on Debt Models to the Committee (see attached).

The Town Administrator left the meeting at 7:30 p.m. to attend the Appropriations Committee Meeting.

The Town Treasurer left the meeting at 7:40 p.m.

Preparation of Drafting Committee Report.

The Committee reviewed the draft report format and "General Comments" section.

The Committee asked that the Town Treasurer verify the School Superintendent's estimate of 50% reimbursement for future school building projects.

The Committee discussed the possibility of adding an explanation of why two Lincoln Street School projects are on the Town Meeting Warrant to prevent confusion to Town Meeting voters.

Jason Perreault agreed to draft the Apportionment of ARHS State Construction Grant section of the report.

The Committee discussed the Senior Center Building Committee's decision to bid the project out before Town Meeting. The Assistant Town Administrator provided background to that decision.

Adjournment

The Committee adjourned at 8:25 p.m.

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