

TOWN OF NORTHBOROUGH

Town Offices
63 Main Street
Northborough, MA 01532-1994
(508) 393-5040 Phone
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Minutes
Financial Planning Committee
March 28, 2013

Present:

Jason Perreault

David DeVries

Michael Hodge

Richard Smith

Heidi Bourque-Gleason – arrives following vote on minutes

Roger Leland

Also in attendance: Finance Director June Hubbard-Ward

Meeting convened by Chairman Perreault at 7:08 p.m.

Approval of February 28th minutes.

Minutes approved 6-0.

Review of Debt Policy

Town is well within gross and net debt as set for by the Debt Policy. By 2020 the net and gross will be equal as the state changed how towns are reimbursed for school projects.

Review of Final CIP Report

Discussed rescission of unissued bonds, totaling \$390,000.

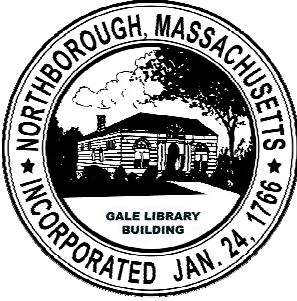
Dave moves to recommend approval, Roger seconds. Passes 6-0.

Other Business

Discussion of warrant articles regarding the local meals and hotels tax. Numerous surrounding communities have adopted this. The hotels tax would generate about \$30,000; the meals tax \$250,000.

Dave recommends and Mike seconds recommending approval of hotels tax: 5-1 (Richard against).

Dave recommends and Mike seconds recommending approval of meals tax: 4-1 (Richard against, Heidi abstains).



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8:50 p.m. Mike leaves the meeting.

Anticipating the Committee might be asked to offer recommendations on them at Town Meeting, Perreault asked Finance Director June Hubbard-Ward to explain warrant articles concerning Home Rule petitions. The warrant articles concern:

- insurance proceeds for public safety injured-on-duty claims
- insurance proceeds for property claims
- exemption from prevailing wage law for municipal projects of \$50,000 or less

JHW explained that the intent of the first two articles is to allow the Town quicker access to insurance proceeds in order to apply them to the costs incurred pursuant to the insurance claims; current law delays access to the proceeds through the budget cycle, and the costs must be temporarily met using other budget resources. The intent of the third article is to allow small municipal projects to be performed at lower cost and make such projects more accessible to smaller contractors who are otherwise averse to the higher wage cost and additional paperwork and reporting requirements under the prevailing wage law. To become effective, the petitions must be approved by the state legislature.

The Committee took no action with respect to recommendations.

Next Meeting Date

April 22nd, Annual Town Meeting.

Richard Smith moved to adjourn, seconded by Heidi Bourque-Gleason, all then in attendance in favor 5-0.

Adjourned 8:58pm.

Respectfully submitted,

Michael Hodge

Documents used during meeting:

1. March 28, 2013 Meeting Agenda
2. February 28, 2013 Meeting Minutes
3. CIP Report
4. Town Meeting Warrant Articles