

Finance Committee Meeting Minutes
October 28, 2003
Approved

The meeting came to order at 7:10 p.m. In attendance are David Walrath, Tom Ryan, Janet Wheeler, Patti Heron, Laura Rome, Steve Dungan, and Jason Robart.

Minutes

- Review of 9/23/03 meeting minutes- Tom moves that the 9/23 minutes be approved as amended, David seconds the motion. The motion passes unanimously.
- Review of 10/2/03 public hearing minutes- David moves that the 10/2 public hearing minutes be approved as amended, Tom seconds the motion. The motion passes unanimously.
- Review of 10/2/03 meeting minutes- Jason moves that the 10/2 meeting minutes be approved as submitted, David seconds the motion. The motion passes unanimously.
- Review of 10/14/03 meeting minutes- Tom moves that the 10/14 minutes be approved as amended, David seconds the motion. The motion passes unanimously.
- Review of 10/21/03 meeting minutes- Tom moves that the 10/21 minutes be approved as amended, Jason seconds the motion. The motion passes unanimously.
- Review of 10/25/03 meeting minutes- David moves that the 10/25 minutes be approved as amended, Patti seconds the motion. The motion passes with Steve, Patti, David, and Tom in favor and Jason abstaining since he was not present for the beginning part of the 10/25 meeting.

Past Action Items

- David to read the updated Open Meeting Laws and report back to the Fincom at a future meeting.
- Steve and Tom to talk with the Board of Assessors to more accurately determine the impact of tax bills on future spending.

Correspondence

- Summary of stored assets after the 10/25 special town meeting.
- Memo from the NRSD Treasurer Re: Reduction in the FY '04 Stow assessment.
- Memo from Mike Clayton Re: Capital Acquisition.
- E-mail from Pam Glauner Re: comments on the special town meeting.
- Memo from Steve to all departments Re: Deadline of March 1 for all departmental budgets.
- October Association of Town Finance Committees newsletter.
- Phone directory of town departments.
- Appropriations Status Report for FY '04 through 9/30/03.
- Agenda for the 16-town Minuteman region meeting to discuss budget-development policies.
- Housing Plan and analysis for Stow developed by Community Opportunities Group.
- Memo from Bill Wrigley Re: Developing FY '05 budgets.

Liaison Reports

-Jason states that School Committee discussed a deficit of \$36,000 due to improper personnel expenses put into the Student Activities account. The Financial Advisory Board suggests using funds from the deficit bond to make the student activities fund whole, while Assistant Superintendent Antonucci suggests that funds be taken from surplus funds to cover this deficit and a reduction in user fees at the high school.

-Patti states that the Zoning Board of Appeals has issued a permit to Habitech for 40B development.

-David states that the Community Preservation Committee voted to hire the Planning board housing consultant for CPC housing work. Steve asks for an update on the situation with the Trust for Public Land. David responds that the Board of Selectmen discussed the issue but did not vote on it. The general consensus is that the Board of Selectmen is uncomfortable with spending all or part of the money to protect open space without any housing development before obtaining the approval of the voters. Jason asks if the town has given any of the \$300,000 to the TPL. David states that no part of the money will be given to the TPL until all the permits are complete and the codes are followed.

Special Town Meeting Review

Steve asks for opinions and observations on the special town meeting. David states that he would have supported an article to transfer funds from free cash to the stabilization fund. Tom is baffled that the Board of Selectmen would keep secret their difference of opinion on taking funds from free cash versus the stabilization fund instead of trying to work out a compromise. Tom and Steve would have liked more notice on the Planning Board articles, and Tom was tempted to not support these articles simply due to lack of information. Steve states that in prior situations where there was a difference of opinion, the Fincom has always had to approach the Board of Selectmen, and not the other way around. Jason asserts that the Fincom needs to assert their opinion and stick by it even if the Selectboard does not agree. Tom states that if the Board of Selectmen and the Fincom do not agree, the Fincom needs to be able to back up their opinions. The Fincom needs to do what is best for the town and the voters, not the Board of Selectmen. Laura states that the Fincom was surprised at the annual town meeting by the School Committee since the article they proposed was not the same as the one in the warrant. Steve states that he took up the issue of an article being moved that is different than in the warrant with the Board of Selectmen. They were not receptive to discussing the issue. Janet and Tom agree that it is the responsibility of the department to defend their opinion if they disagree with the Fincom. Patti believes that the person reading the article should include a short summary of that article. Tom does not agree that only two people from the Fincom should read all the article recommendations. Steve suggests that the Fincom and Selectboard be located on the stage.

Standard Operating Procedure Manual Review

This is tabled until the next meeting.

Project Reports

40B Impact Study- Janet states that Charlie is evaluating the question of when will there be positive revenue from the Habitech 40B. The build out is five years, and the total value is \$30 million for 96 units.

Action Items

- Jason to discuss the 3/1/04 deadline for submitting the NRSD budget with the School Committee.
- Patti to send recommendations for articles 1-3 for the 10/25 special town meeting to Steve.
- Jason to send his corrections to the 10/14 minutes to Mitch.

Jason moves to adjourn the meeting, Tom seconds the motion. The motion passes with Steve, Tom, Patti, and Jason in favor. David is not present since he left at 8:50.

The meeting is adjourned at 8:55.

Respectfully submitted by Mitchell Samson.