

Minutes
STOW FINANCE COMMITTEE
June 30, 2005

Call to Order

Jason Robart called the meeting to order at 7:10 pm. Present were members David Walrath, Henry Hagopian, Charles Kern and Elizabeth Tobey, Secretary. Also present was Gary Bernklow, who is interested in joining the Finance Committee.

Congratulations were acknowledged to Charles Kern for being sworn in at the 5th voting member.

Approval of Bills and Minutes

The committee reviewed the mail and found no bills to approve.
The minutes were postponed until the next meeting for approval.

Discussion of Reserve Fund Transfer Requests

Treasure – Collector Expenses - \$817.00

The transfer request is to place a help wanted ad in the Metrowest Daily News on two Sundays for the position of Assistant Treasurer – Collector.

David Walrath moved to approve the transfer from the reserve fund, \$817.00 for payment of advertising. Seconded by Charlie Kern. The vote was unanimous.

Insurance and Bonds 01-90-15-67800 - \$3080.00

The transfer request will be used to pay two unbudgeted expenses: a \$3,007.00 deductible for legal expenses resulting from a claim, and a \$616.00 adjustment from a Worker's Comp audit. David Walrath moved to approve the transfer from the reserve fund, \$3080.00 for payment of Insurance adjustment. Seconded by Charlie Kern. The vote was unanimous.

Any final expenses are needed by July 11, 2005 for transfers to be completed by July 13, 2005

Discussion of Salary Review Committee

The committee discussed in brief the status of the project and the committee's time line for making a recommendation. Any proposed salary adjustments will be presented to the fall town meeting. Jason and David expressed some concerns regarding the timing of the adjustments. Charlie expressed no concerns.

Discussion of status on John Antonucci

The committee expressed concerns regarding if he moves on to be Supervisor at Westwood schools. What does that mean and who will stand in until the position is filled? Is that role an Assistant or Director level for that position?

Next meeting July 12 2005

The schedule will be set for the rest of the summer.

The meeting adjourned at 7:30 pm.

Respectfully submitted,

Elizabeth A. Tobey