

Minutes
Stow Finance Committee
October 20, 2005
Town Building

Patricia Heron called the meeting to order at 7:10 p.m. Present were members Pamela Glauner, Charles Kern, Stephen Piotte, Gary Bernklow, David Walrath, and Elizabeth Tobey, Secretary.

Also present were guests Town Moderator Ed Newman.

Ed Newman explained the changes in the articles and what is expected of the FinCom Speakers at Town Meeting.

Correspondence:

- Property tax analysis hand out
- Motions for Special Town Meeting
- Yearly Payment for 1.8mil Acquisition Bond
- Town of Stow Planning Board meeting minutes

Discussion of Police Dept. telephone system

The Police Department intends to move no action on this article.

There was a vote on article 8 (Police Dept. telephone system), Charlie Kern recommended no action and Pam Glauner seconded the motion. The vote carried unanimously.

Committee Recess

At this point the Finance Committee recessed to attend the Selectman's meeting to hear discussion on the Cushing property.

Committee Reconvene

Upon reconvening, Bob Wilber from the Community Preservation Committee was also present.

Cushing Property Discussion: The committee discussed the merits of the article but did not vote a recommendation.

Patti Heron noted that Cushing is similar to Dawes in that it has uncertain value, "what-if" scenarios attached to its funding. We should make sure the voters realize the full cost, because revenue from lot sales is not guaranteed.

Charlie Kern noted that we should consider the CPA funds as part of the town's cost for the land, because 50% of these funds came directly from our pocket.

Bob Wilbur stated that Stow may be eligible for a state self-help grant to reimburse a portion of the cost of the purchase (grants capped at \$500K).

A motion to adjourn was made by David Walrath and seconded by Charles Kern at 9:05pm. The motion carried unanimously.

Respectfully submitted by,
Elizabeth Tobey and Pamela Glauner.