

Minutes  
STOW FINANCE COMMITTEE  
September 12, 2006  
Town Building

**Call to Order**

Dave Walrath called the meeting to order at 7:34 pm. Present were Charles Kern, Pamela Glauner, Patti Heron, Gary Bernklow, Henry Hagopian, James Salvie and Elizabeth Tobey, Secretary.

**Correspondence**

- Memo from the Town Accountant regarding the holiday pay schedule.
- Memo from Board of Selectmen regarding request for documents in the Kunelius matter.
- Letter from Suffolk University regarding stabilization fund.
- Memo from the Board of Health regard hazardous waste disposal collection day.
- The Beacon Newsletter – September 2006.
- Memo from Open Space and Recreation Department Plan Committee regarding “Stow Forever Green preserving the Stow we know”.
- Massachusetts Municipal Association regarding the annual business meeting.
- Massachusetts Municipal Association directory 2006-2007.

**Approval of Minutes**

Patricia Heron moved to approve August 22, 2006 minutes as submitted. Charles Kern seconded the motion.

The motion carried        3-for (Hagopian, Heron and Kern).  
   2-abstain (Glauner and Walrath)

**Review of Reserve Fund Transfer Requests**

There were no reserve fund transfer requests to review at this time.

Dave explained the changes he made to the new reserve fund request form and why. All committee members agreed with the changes made. Dave stated that he is going to forward it to Bill Wrigley to get his comments on it.

**Discussion of Finance Committees Goals and Accomplishments**

There was a discussion between members regarding what information about taxes needs to get out to the residents and how do they get the information to them.

It was stated that is a simple equation of the sources of income. If one source of income, such as commercial taxes is deficient then the funds needed would have to come out of real estate taxes.

The residents need to understand that when they say no, we don't want business to come into town and yes we want to buy big parcels of land with no purpose for them, then there are consequences to pay down the line.

If the choice is between no development and residential development it financially makes more sense for no development. As far as development stands, Commercial is the best, then no development and last is residential development. Building housing adds to the tax base, but will add more to the expense base.

The commercial base in Stow is golf courses and orchards which don't pay commercial taxes.

It was decided by members that the information should be compiled and put into an information package and placed at the Treasures office, the Assessors office, the Post office and posted on the Finance committee web page.

**Other Business**

There was no other business at this time.

**Future Meetings**

September 26, 2006

October 10, 2006

October 24, 2006

November 14, 2006

November 28, 2006

December 12, 2006

**Adjournment**

A motion to adjourn was made by Patricia Heron at 8:33 pm. Charles Kern seconded the motion.

The motion carried unanimously — (Walrath, Glauner, Heron, Kern and Hagopian)

Respectfully submitted,

Elizabeth A. Tobey,  
Secretary