

**Minutes**  
**STOW FINANCE COMMITTEE**  
**March 14, 2006**  
**Town Building**

**Call to Order**

Jason Robart called the meeting to order at 6:55 pm. Present were Pamela Glauner, Charles Kern, Gary Bernklow and David Walrath.

The meeting was then moved to the Board of Selectmen meeting on the second floor for a Joint Boards meeting. (See Board of Selectmen minutes for March 14).

At 9:07 pm the meeting then moved back to the Counsel on Aging room for the remainder of the meeting.

Also present was Michael Clayton of the Highway Department.

**Correspondence**

- Massachusetts Municipal Association regarding spring regional update meeting.
- Municipal Head Quarters Vehicles open house on 3/30/06
- Transfer request from the Zoning Board of Appeals
- Central Massachusetts Mosquito Control Project annual report 2005
- Letter from Kathleen Pavelchek, Chairman of the General Bylaws Review Committee
- The Forum Magazine, March 2006

**Approval of Minutes**

Approval of minutes was put on hold until the next meeting

**Discussion of Highway Budget**

Mike Clayton of the highway Department explained his budget. He stated that they need a new Back Hoe which is estimated at \$80k-\$90k with a trade in.

There were no other questions regarding the budget.

Mike exited at 9:19PM

**Discussion of Reserve Fund Transfer Requests**

**Zoning Board – Postage and Mailings - \$600.00**

The transfer request is to pay for certified mailings for notices of April 3<sup>rd</sup> hearings also the anticipated mailings of notices for June hearings.

Pamela Glauner moved to approve the transfer from the reserve fund, \$600.00 for payment of bills. The motion was seconded by Charles Kern. The vote was unanimous.

## **Liaison Reports**

No reports at this time

## **Discussion of the General Bylaw Review Committee**

David will be talking to the General Bylaw Review Committee. He stated that there is a provision that members of the Finance Committee are not allowed to be Town officials. The problem with that is there is no definition any where in Bylaws or the Charter of what a Town Official is. David will attend a future meeting with Linda Hathaway and then have a discussion with Finance Committee of the results.

## **Discussion of Joint Boards Meeting**

Pam questioned whether or not everyone received a copy of Bills budget report. Jason had received it, but no other member had. Beth will get it from Susan and be sure it is sent out to all members.

There was a discussion regarding borrowing or free cash but not both. It was suggested that we have a surplus of \$88K at this point and will be \$125k. Why are using both stored assets and borrowing money, and showing a \$125k balance. We should reduce expenses. At some point we have to start using some discipline. What was heard tonight was as long as we don't have an override it's ok. The DOR explicitly states that a debt exclusion is an override for a limited amount of time. Lets impose some discipline. Tax up to the non debt exclusion over ride levi limit and cut something. If we are told every year to get your stored assets higher and we are trying to create some type of Fiscal discipline we have to look harder to find ways to reduce operational expenses.

## **Other Business**

### Public Hearing Needs –

- Summary Document
- Look at being more detailed of tax impact of showing projected tax increases.
  1. Current spending – What it will do
  2. Growth Factors
  3. Initial Borrowing

## **Adjournment**

A motion to adjourn was made by Pamela Glauner at 9:55 pm. The motion was seconded by Charles Kern.

The motion carried unanimously.

Respectfully submitted,

Elizabeth A. Tobey,  
Secretary