# Minutes STOW FINANCE COMMITTEE

June 26, 2007 7:30 PM Town Building

#### **Call to Order**

Charles Kern called the meeting to order at 7:30 pm. Present were, Pamela

Glauner, Gary Bernklow, Henry Hagopian, David Walrath, Anthony Parrinello and Elizabeth Tobey, Secretary.

Guest:

Bob Billups arrived at 7:45 pm.

Ed Newman and Tom Ryan arrived at 7:55 pm.

#### Correspondence

No correspondence at this time

### **Approval of Minutes**

Pamela Glauner moved to approve June 12, 2007 minutes as amended. David Walrath seconded the motion.

The motion carried 3 for (Kern, Hagopian and Glauner)

1 abstained (Walrath)

# **Reserve Fund Transfer Requests**

Counsel on Aging - Part time Van Driver - \$3899.00

The expenditure is extraordinary and/or unforeseen due to the Full time van driver being out on sick Leave/vacation for two months of FY07

Pamela Glauner moved to approve the reserve fund transfer request for the Part Time Van Drive in the amount of \$3899.00. Henry Hagopian seconded the motion.

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

#### Highway - Snow and Ice - \$3933.59

The expenditure is extraordinary and/or unforeseen due to the total cost for this function is difficult to predict.

Pamela Glauner moved to approve the reserve fund transfer request for the Snow and Ice Deficit in the amount of \$3933.59. Henry Hagopian seconded the motion.

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

#### **Selection of FinCom Liaison to Capital Planning**

The members had a brief discussion and then a vote for the representatives for Capital Planning.

Pamela Glauner moved to appoint Jim Medeiros to be appointed as the Liaison to Capital Planning for the Finance Committee. David Walrath Seconded the motion.

The motion did not carry 2 for (Glauner and Walrath)

2 against (Kern and Hagopian)

Henry Hagopian moved to appoint Ross Perry to be appointed as the Liaison to Capital Planning for the Finance Committee. David Walrath seconded the motion.

The motion carried 3 for (Kern, Walrath and Hagopian)

1 against (Glauner)

# Selection of FinCom Liaison to the Community Preservation Committee

Pamela Glauner moved to reappoint David Walrath to the Community Preservation Committee for Fiscal year 2008. Henry Hagopian Seconded the motion.

The motion carried 3 for (Glauner, Hagopian and Kern)

1 against (Walrath)

## **Presentation by Bob Billups**

Bob Billups made his presentation regarding the Demographics and Fiscal History since 1970. There was a discussion after the presentation.

#### **Farwell to Pamela Glauner**

Charlie Kern made a farewell speech to Pam. He thanked her for her diligence in her 6 years of service.

## Future Meetings

July 24th

# Adjournment

A motion to adjourn was made by David Walrath at 9:00 pm. Henry Hagopian seconded the motion. The motion carried unanimously (Kern, Hagopian, Salvie and Glauner)

Respectfully submitted,

Elizabeth A. Tobey, Secretary