

Minutes
STOW FINANCE COMMITTEE
November 6, 2007
7:00 PM
Town Building

Call to Order

Charles Kern called the meeting to order at 7:10 pm. Present were, James Salvie, David Walrath and Elizabeth Tobey, Secretary.

Correspondence

- The Beacon Newsletter, Nov 2007
- Memo regarding S.T.O.W.S. preparation for a special town meeting Wednesday, November 28th at 7:30 pm.
- COA newsletter, Nov 2007
- Community news bill for legal posting
- Public notice regarding potential change to the Ben Smith Dam in Maynard.

Approval of Minutes

James Salvie moved to approve October 23, 2007 minutes as amended. David Walrath seconded the motion.

The motion carried unanimously – (Kern, Walrath and Salvie)

James Salvie moved to approve October 25, 2007 Public Hearing minutes as amended. David Walrath seconded the motion.

The motion carried unanimously – (Kern, Walrath and Salvie)

James Salvie moved to approve October 25, 2007 Post Public Hearing minutes as amended. David Walrath seconded the motion.

The motion carried unanimously – (Kern, Walrath and Salvie)

Reserve Fund Transfer Requests

There were no Reserve Fund Transfer Requests at this time.

Discussion of the Snow Property

There was a discussion between the members regarding concerns due to the Urban Self Help Grant not being approved. The reason for this is that the town does not own the land yet. They will reapply for the grant when the land is purchased.

Dave stated if the land is being used solely for agriculture it would be a terrible waste of town money to preserve land.

Liaison Reports

There were no reports at this time

Reorganization of the Finance Committee

Put on hold for the next meeting with a full committee.

Discussion of Liaison Assignments

Put on hold for the next meeting with a full committee

7:32 pm the Finance members moved to the Warren Room for the joint meeting with Capital Planning.

7:45 begin Finance/Capital meeting.

Jean Lynch gave an overview on the Selectmen's article to purchase the Snow Property.

There was a brief discussion regarding the appraised price of the land and its possible uses. The Towns appraisal was \$750k, the assessed value is \$355k (excluding the closing costs), and the asking price is \$1.4mil.

Ross Perry suggested the town needs to pinpoint the uses and the participation of the Community Preservation Committee.

It was asked what the numbers are based on.

Jean Lynch stated that the appraisal is always done on the highest or best uses.

The land will be split, 7 acres for Recreation and 6 acres for Agricultural. If there is a need for the agricultural, if not the land can be used for Recreation.

Jean asked if the article could be worded contingent to the Urban Self Help Grant. And if there is no self help the article go away?

Mike Busch stated that there is no guarantee that we will get the grant if we get the land.

David Walrath stated that it will much cheaper to develop this parcel than any other parcel in town. It is flat, clear and well drained.

Ross Perry suggested that it is very important to follow upon Dave's comments. If the Snow property is not purchased where do we get any other land for future needs? These opportunities do not come along too often. You have to think about future uses down the road.

Jean asked, "If you vote for recreation and agricultural, are you locking into those uses."

Bob Wilbur replied, "In General if the warrant article specifies uses, that is what will be delivered. In the current article we specifically avoided listing the uses. The purpose was to avoid the restrictions. If you imply recreation you are locked into that use. The back acres can be used for agricultural as long as there is a need."

Dave Arsenault suggested that if the owner knows this is the only land that is flat, clear and no other pieces like it available, he may say no to the \$850k that is being proposed.

Kathy asked if we are rushing this. There is land next to Pompositticut School that we haven't considered.

Bob Wilbur assured her that it had been considered.

Jean asked, if CPC money is used for agriculture will it lock the land into agricultural?

Bob said, yes.

Dave stated that it could be used for agricultural or open space.

Discussion of Article 4

Mike Busch stated that the appraised value of the land is \$760k for 3 buildable lots. For soccer they need continuous lots and flat land. In order to cover the cost of maintenance they will be;

- Increasing user fees
- Creating a Stow Booster Club

The cost to the tax payers will be \$775k. Significantly less than was anticipated.

Ross suggested that the town take a good look at what we already have before we buy anymore property.

It was asked why they are using sod and not grass seed for the construction of the fields.

Jim Busch stated that the artificial fields cost approximately \$800k to \$1mil. They are using sod to keep the cost down and to shorten the time to start using the fields.

Kathy asked if all of this could wait for the regular town meeting, rather than a special town meeting. We were rushing because of a dead line and now the dead line has gone away.

Bob replied that if they don't own the property they won't get the Urban Self Help Grant. Grant processing starts in March.

Future Meetings

November 13, 2007

Adjournment

A motion to adjourn was made by James Salvie at 9:06 pm. David Walrath seconded the motion. The motion carried unanimously (Kern, Walrath and Salvie)

Respectfully submitted,

Elizabeth A. Tobey,
Secretary

Action Item

In December have Dotty Wilbur come talk to us regarding the recap sheet.