

Minutes
STOW FINANCE COMMITTEE
February 12, 2008
7:45: PM
Town Building

Call to Order

Charles Kern called the meeting to order at 7:45 pm. Present were Charles Kern, Ross Perry, James Salvie, and David Walrath.

Correspondence

Minuteman Regional High Budget Proposal
Beacon
Mosquito Control Board
Planning Board notice of public hearing
Springfest

Approval of Minutes

None

Reserve Fund Transfer Requests

None

Liaison Reports

1) Nashoba Regional

Charles Kern stated that the NRSD budget is up about 8% and Stow's assessment is up about 10% at a time when enrolment is flat. Jim Salvie described several reasons for the increase in the budget including:

- Provisions for contract negotiations
- Higher fuel costs
- Higher health insurance cost
- Personnel increases related to SPED, including some people from the Case Collaborative
- Personnel increases related to extend foreign language instruction to 7th grade

A lively discussion ensued. The committee agreed that it would be useful to give the school committee some guidance regarding the largest increase that would not require a 2 ½ override.

2) CPC

David Walrath reported that CPC is currently reviewing three proposals:

- Repair the stone wall of Lower Village Cemetery
- Town Clerk's proposal to repair/preserve old documents
- Rail Trail expansion.

Joint Boards

On Tuesday, 26 Feb 2008, at the regular Board of Selectmen's meeting, per Bylaw Article 4, Section 10, the Town Administrator will hold the annual joint boards meeting on the Financial State of the Town. Be so informed and govern yourself accordingly. FinCom will meet briefly after the Joint Boards.

Annual Report

The committee members reviewed the annual report that had been prepared by Jim. There was a brief discussion as to how the report should describe the Snow property transaction. Jim will write a sentence to be inserted into the text.

Adjourned

Jim Salvie made a motion to adjourn at 9:00 pm. David Walrath seconded the motion. The motion carried unanimously: Kern, Salvie, and Walrath voted for.

Respectfully submitted,

Charlie Kern,
Secretary

Action Items

- J. Salvie to ask Brian Burke for org chart of RNSD central office**
- J. Salvie to write description Snow transaction and email to C.Kern**
- B. Tobey to remind committee members of OWL account names and passwords**
- B. Tobey to prepare hard copies of budget requests like last year's**
- C. Kern to email Annual Report to Susan**
- C. Kern to call Tom Markem regarding MMRH capital campaign**
- C. Kern to consult with B. Wrigley concerning budget ceiling w/o 2 ½ override**
- C. Kern to prepare schedule of meeting for budget review**