

Minutes  
**STOW FINANCE COMMITTEE**  
March 11, 2008  
7:25 PM  
Town Building

**Call to Order**

Charles Kern called the meeting to order at 7:25 pm. Present were David Walrath, Gary Bernklow, Anthony Parrinello, and Elizabeth Tobey, Secretary.

**Joint Boards with the Town Administrator on FY09 financial forecast**

Minuteman

Jim Laverty, Assistant Superintendent stated the following:

- The last 2 years there has been a 15% increase in enrollment
- This year they are opening enrollment to Juniors
- The past three fiscal years they have impacted 13,860 individuals
- 14 year budget 08-09 1.53% increase, have extracted middle school programs out of the budget and now assess them separately.
- Largest part of the budget is administration and structural expenditures.
- FY08 net drop from 44 students to 40, increase of \$16,204 from FY08 to FY09.
- Operating budget just over \$17mil.

The school is currently looking into ESKO proposal an energy services company. They analyze energy to save energy costs. It will cost 6 to 7 million in expenses to replace the windows, doors, roof, heating, cooling and solar panels. The total energy management code ring will be paid for out of the savings made from the upgrades.

Nashoba

George King, Jr. and Brian Burke stated the following:

- Net increase between 5.5% and 6.1%.
- No vote on any budget as of yet
- 2 mil increase
- Biggest increase is the teacher's salaries.
- Negotiations include; Step increases, new personnel, health insurance, transportation, renegotiations on bus contracts and energy costs.

Assessors

Dotty Wilbur and John Bolton stated the following:

- New growth is down considerably
- New growth expected to decrease further this year
- No big projects, no commercial projects at all

Bill Wrigley

- Estimate tier 5 is the bottom line for schools
- Reduced budget 7.2% is an increase to us
- 6% increase can protect the operational level and structural support
- Tier 5 or 4 is better – beef up and balance the budget
- Revenue is just under 4%
- Capital is 4%
- Not advocating using any free cash
- March 25<sup>th</sup> will be the final budget

## **Meeting moved to COA for remainder of the regular meeting**

### **Correspondence**

- Notice of the Public Hearing of the Planning Board, April 1, 2008
- Central Massachusetts Mosquito Control Project Annual Report 2007

### **Approval of Minutes**

David Walrath moved to approve February 26, 2008 minutes as Amended. Gary Bernklow seconded the motion.

The motion carried unanimously for (Kern, Walrath, and Bernklow)

David Walrath moved to approve March 04, 2008 minutes as written. Gray Bernklow seconded the motion.

The motion carried unanimously for (Kern, Walrath, and Bernklow)

### **Reserve Fund Transfer Requests**

There were no Reserve Fund Transfers at this time.

### **Liaison Reports**

Elementary School Building Task Force – Gary stated that the MSBA is meeting this week with ESBC.

CPC – Dave stated that the Rail Trail is looking for money. They have \$16k in an account that should be reclaimed as unused funds and transferred back into the town's funds. Possibly used for the snow and ice deficit

### **Future Meetings**

March 18, 2008 Budget meeting with BOH, CPC

March 27, 2008 Public Hearing

### **Adjournment**

A motion to adjourn was made by David Walrath at 9:12 pm. Gary Bernklow seconded the motion.

The motion carried unanimously (Kern, Walrath, and Bernklow)

Respectfully submitted,

Elizabeth A. Tobey,  
Secretary

### **\*Action Item\***

Have Dotty Wilbur come talk to us regarding the recap sheet.