

Minutes
STOW FINANCE COMMITTEE
December 14, 2010
7:30 PM
Town Building
Approved

Call to Order

Chairman Gary Bernklow called the meeting to order at 7:37pm. Present were,
Members: Christopher Sarno, Patty Heron and Ann Deluty
Associates: Richard Connelly, Richard Rollins, and Peter McManus
Secretary: Elizabeth Tobey
Guests: Tom Ryan

Correspondence

Letter and email from David Walrath regarding FinCom voting in a new committee member
The Beacon Newsletter – November 2010 and December 2010
FinCom Association Handbook on CD
Municipal Advocate Volume 25/No 23

Meeting Minutes

After a review of the minutes Patricia Heron moved to approve November 11, 2010 minutes as Amended. Christopher Sarno seconded the motion.

The motion carried unanimously (Bernklow, Sarno, Heron, Deluty)

After a review of the minutes Ann Deluty moved to approve November 8, 2010 minutes as Amended. Christopher Sarno seconded the motion.

The motion carried unanimously (Bernklow, Sarno, Heron, Deluty)

Reserve Fund Transfer Request

None at this time

Review of 2012 Budget

Members reviewed the budget submitted. It was discussed that Bill Wrigley had requested level funding. The budget submitted has an overall increase of 27.27%. This is due to the Travel and Meeting Expenses have been increased due to the number of new associate members on the board. The Training Expenses increased from \$50 to \$200.

After a review of the Budget Christopher Sarno moved to approve the Finance Committee Budget as submitted with a revision date of 11.30.2010. Ann Deluty seconded the motion.

The motion carried unanimously (Bernklow, Sarno, Heron, Deluty)

Liaison Reports

Harvard Acres - Rick Connelly explained that he and his Crescent Street Water Board met with DEP and they stated that Harvard Acres has more water available than the residents need.

CPC – Peter explained there was a discussion regarding the Hillside Cemetery stonewalls. They will have it on the warrant for the next Town Meeting with cost of \$30k.

Minuteman – Chris explained that Minuteman is high on the MSBA list. They are the first vocational school to be put on the list. Minuteman is proposing an assessment of 3% capital cost to each enrolling town. It will take a yes vote from the 16-member towns at their respective Town Meetings. They are also trying to add Melrose, Malden and Medford to the list of users.

ESBC – Gary explained they are on schedule again. They are waiting for the state to adjust the budget from the \$5mil that was removed.

Chris offered to pull together a report to project what is anticipated, to be compared to the differences from last year.

Other Business

- Gary asked all members to get the ethics email read and returned to the Town Clerk
- NRSD will need a new liaison before budget discussions begin; now that Tom Ryan is off the FinCom board.
- Nashoba Auditor position is joint from FinCom and the Selectmen
- Gary asked that all liaisons reach out to their department /boards regarding their budgets.

Adjournment

A motion to adjourn was made by Christopher Sarno at 8:37 pm. Ann Deluty seconded the motion. The motion carried unanimously (Bernklow, Sarno, Deluty and Heron).

Action Items:

Chris to get the number for the amended ESBC plan

Gary to get info regarding ESBC Auditor

Next meeting vote Vic-chair and the vacant liaison positions

Future meetings:

January 11, 2011

January 25, 2011

Respectfully submitted,

Elizabeth A. Tobey,
Secretary