

Minutes
STOW FINANCE COMMITTEE
August 23, 2011
7:30 PM
Town Building
Approved

Call to Order

Chairman Ann Deluty called the meeting to order at 7:33pm. Present were,

Members: Richard Rollins, Richard Connelly and Peter McManus

Associates:

Secretary: Elizabeth Tobey

Correspondence

- ATFC Annual meeting registration information
- Major mile stones for Special Town Meeting 2011
- Email from Christopher Sarno

Meeting Minutes

After a review of the minutes Richard Connelly moved to approve July 26, 2011 minutes as amended. Peter McManus seconded the motion.

The motion carried unanimously 3 for (Deluty, McManus, and Connelly).

1 abstention (Rollins)

Reserve Fund Transfer Requests

None at this time

Liaison Reports

Fire Department

Members discussed the need for a new Fire House. Fire will be asking for 7.1mil to build a new section on the back of the present Fire House. Mike McLaughlin explained that they are building a bare bones building with nothing extra to cut out. The current conditions in the building are horrible. It is a horrible way to do business. There will be a fitness room included in the plan to help keep the firefighter fit.

Minuteman

The correspondence Chris sent in stated that the feasibility was subsequently approved/accepted by all 16-member towns and is in the process moving forward.

Interestingly enough, there is some new info buried in the newsletter (via a link). The gist is that the School Committee approved a change to the way capital costs are allocated to the member towns (a crucial element that needed to be addressed leading up the school building improvements). Chris stated that he thinks this new allocation formula may work pretty well for us vs. the initial one proposed (which had a base to the allocation which I think hurt the smaller towns):

- 50% based on 3 yr rolling avg enrollment
- 25% based on K-12 enrollment in the member town
- 25% based on "combined effort" (some sort of town wealth formula)

The 50% based on rolling average vs. that year's enrollment I think helps smooth the big spikes we see based on year-to-year changes in enrollment. The 25% based on member towns overall school age enrollment I think certainly benefits Stow, as we have a historically high participation rate. The remaining 25% based on some sort of town wealth formula, I'm not sure about. Nevertheless, I suspect we are probably middle of the road of the 16 member towns (i.e. may not help or hurt us). In other words, if historic trends continue, I suspect Stow may be better off in this new formula, both on an overall contribution amount and on the fact that this will smooth the \$ from year to year.

The one thing I am not 100% clear about is if the change is deemed enacted by approval by the school committee or if further approval/work needs to be done.

Library

Peter explained that the Library is no longer asking for a new building and are not going to move to the Pompo building. They are now planning to renovate the old building. There is a lot of space there and possibilities. Tim has requested funds from CPC and will ask the town to match that. The building is in good shape. They will need an elevator for the 3rd floor. They will have to move the historical collection.

They are also considering asking that the road be a one-way. The traffic is very fast during morning and evening rush hour. Many people use that road to bypass the red light at the intersection and it is hazardous at times. It was suggested that they make it a one-way road with the exception of Sunday being two-way for church traffic.

They are asking for just the design money at this time.

Stone Barn

Peter explained that Lew Halprin has proposed they move the barn one mile down the road to the Derby Farm. The cost to move it will be \$200k-300k. They are sticking to the December deadline and will be asking for CPC funds. CPC is interested with many questions and are not ready to commit yet. They will use part of the building for an apple barn and the rest for storage. They are looking for a town entity to take this project over and move it along.

Members questioned if they can use CPC money for a private ownership.

Pompo

Ann stated that the Pompo Use School Committee will be asking for \$95k-\$110k for plan designs.

Adjournment

A motion to adjourn was made by Rick Rollins at 8:22pm. Peter McManus seconded the motion. The motion carried unanimously (Deluty, Connelly, Rollins and McManus)

Future meetings:

September 13, 2011

September 27, 2011

Action Items:

None at this time

Respectfully submitted,

Elizabeth A. Tobey,
Secretary