

Minutes
STOW FINANCE COMMITTEE
January 10, 2012
7:30 PM
Approved

Call to Order

Chairman Ann Deluty called the meeting to order at 7:30pm. Present were,
Members: Peter McManus, Richard Connelly and Richard Rollins
Associates: Dean Cavaretta
Secretary: Elizabeth Tobey

Correspondence

- Email – From the Town Administrator regarding the Invitation to 2/2 Minuteman meeting
- Memo – From Planning regarding FY13 Budget and 5-year capital plan

Meeting Minutes

After a review of the minutes Richard Connelly moved to approve December 13, 2011 minutes as amended. Peter McManus seconded the motion.
The motion carried unanimously for (Deluty, Rollins, McManus and Connelly).

Reserve Fund Transfer Requests

None at this time

Liaison Assignments

- *Community Preservation Committee (CPC)* – Peter explained that the CPC would be meeting next week. It's getting complicated between Historical and CPC. The Selectmen don't want one project coming ahead of others.
 1. \$2.2mil - Open space
 2. \$2.3mil - Housing
 3. \$68k - Historical
- *Fire Department (FD)* – Rick C. stated that they would meet on the 12th. The RFQ should be approved at the meeting.
- *Capital Planning* – Peter commented on the five year capital plan that was submitted to the Capital Planning Committee. The fourth year refers to construction phase C. What construction is settled?
- *Library Restoration Committee* – Part of the restoration will be eligible for CPC funds, most of it will not.

Other Business

Ann commented that the board would need to schedule budget meetings. Owl records depository was explained to all users and they were asked to be sure they could access their accounts for budget reviews. She requested that they pay attention to capital projects spending over the next five years. The Fire Station, Library and the Community Center will be coming up soon.

- Recommendations will be needed for the Warrant.
- Chris will write the Annual Report.
- Peter is to do the presentation

Adjournment

A motion to adjourn was made by Peter McManus at 7:50pm. Rick Connelly seconded the motion.
The motion carried unanimously (Deluty, Connelly, McManus and Rollins)

Future meetings:

January 24, 2012
February 14, 2012
February 28, 2012

Action Items:

None at this time

Respectfully submitted,

Elizabeth A. Tobey,
Secretary