

Minutes  
**Finance Committee**  
September 25, 2012  
**Approved**

**Call to Order**

Chairman Peter McManus called the meeting to order at 7:35pm. Present were,  
Members: Bruce Walbridge, Ann Deluty, Christopher Sarno and Rick Rollins arrived at (8:02pm)

**Correspondence**

- Mail from Paul McLaughlin re: Plea from a very worried taxpayer
- Mail from the Selectmen's office re: mail from Mark Jones a Stow resident., dated Sept 26 2013
- Email from NRSD re: the School Committee's Special Meeting on August 28<sup>th</sup>, 2012
- Posting to the Independent regarding the public hearing on October 4<sup>th</sup>, 2012
- Information sheet re: Randall Library
- Copy of a letter from Standard & Poor's rating serves re: \$8,000,000 Stow Town, Massachusetts, General Obligation Bond Anticipation Notes, dated September 28, 2012, due: May 28, 2013
- Copy of Standard & Poor's rating serves re: Stow Town, Massachusetts; General Obligation; Note

**Review of Minutes**

After a review of the minutes Ann Deluty moved to approve July 24, 2012 minutes as amended.  
Chris Sarno seconded the motion.

The motion carried unanimously for (McManus, Deluty and Sarno).  
Abstained (Walbridge and Rollins)

After a review of the minutes Bruce Walbridge moved to approve September 11, 2012 minutes as amended. Rick Rollins seconded the motion.

The motion carried unanimously for (McManus, Deluty, Walbridge, Rollins, and Sarno).

**Reserve Fund Transfer Requests**

None at this time

**Liaison Assignments**

POMPO-

- It is a huge building and they will have trouble finding leasers.
- The architect states that seismic requirements they will have is an essential aspect that needs to be working according to seismic codes.
- The cost of demolishing the building equals 1mil
- Mostly ledge under the building
- There is a savings in reusing Pompo
- Full construction Reno is \$9.5mil
- Demo and rebuild 14k sq. ft. building \$6mil
- Bare minimum completed to move in \$2.5mil
- Postponement would buy the time to see all of the options for all buildings
- If nothing is approved the cost will be \$50k to fund to next Town Meeting

FIRE-

Members discussed the need for a new Fire Station and the desire for them to remain at the current location.

LIBRARY-

It was commented that library use has gone down state wide. The back of the building is not up to code. They cannot put the stacks there. It is a community gathering place. Thursday there will be an open public forum for the library.

**Adjournment**

A motion to adjourn was made by Bruce Walbridge at 9:40pm. Ann Deluty seconded the motion.  
The motion carried unanimously (McManus, Rollins, Walbridge, Deluty and Sarno)

**Respectfully,**

Elizabeth A. Tobey,  
Administrative Assistant