

**Minutes  
Finance Committee  
December 11, 2012  
Approved**

**Call to Order**

Chairman Peter McManus called the meeting to order at 7:45pm. Present were,  
Members: Ann Deluty, Richard Rollins and Christopher Sarno

**Correspondence**

None at this time

**Review of Minutes**

After a review of the minutes Ann Deluty moved to approve Nov 27, 2012 minutes as amended.  
Peter seconded the motion.

The motion carried for (McManus and Deluty)  
Abstained (Rollins and Sarno)

**Liaison Reports**

Peter explained that Richard Eckel has been trying to reach Dave Walrath. He is interested in applying to sit on the Fincom board.

Peter also explained that his employer now handles the CPC fund account and he has to step down from the board, due to the conflict of interest laws.

Chris explained that the Fire Building committee still has \$10k-\$12k left in their fund balance. The construction cost escalation may be close to 10%. They may spend the funds on a more detailed cost analysis to see where to cut costs. The cost per year is not stagnant. Everyday increases the cost and interest rates.

Ann asked if they are going to market their project. Chris said they are working on it.

**Reserve Fund Transfer Requests**

None at this time

**Other Business**

Tax Rate discussion- It was discussed that the Town of Acton attracts families that are concerned about education. When one resident leaves they are replaced with a resident that has children and are concerned with their children's education. Development is new revenue. An existing house for sale will not raise the revenue. Some towns have a higher tax rate but the property value is low. There are different ways to measure it.

Relief for Seniors Tax Break- There was a brief discussion regarding relief of taxes for seniors.

**Adjournment**

A motion to adjourn was made by Rick Rollins at 8:30pm Christopher Sarno seconded the motion.  
The motion carried unanimously (McManus, Deluty, Rollins and Sarno)

**Respectfully,**

Elizabeth A. Tobey,  
Administrative Assistant