

Town of Stow Finance Committee
Approved Meeting Minutes
October 28, 2014
7:30 pm
COA Office, Town Offices

Members Present:

Peter McManus, Chair
Richard Eckel
Werner Fritz
Bruce Walbridge

Member Absent:

Shalini Dumka

Others Present:

Maureen Adema, FinCom Administrative Assistant

Call to Order

Meeting called to order, at 7:37 by Chair Peter McManus

Reserve Fund Transfer(s)

There were no reserve fund transfer requests submitted for meeting.

Administrator FY2016 Budget Message from Town Administrator, William Wrigley

Reviewed memo. Budget meetings with department heads, board representatives, commission representatives and committee representatives will need to be scheduled for January 2015.

Committee Mail

1. Three editions of *The Beacon, publication of the Massachusetts Municipal Association*
2. Order form for the New Finance Committee Handbook-CD.
A free CD is available to each member from the Association of Town Finance Committees –CDs will be ordered for each member.

Finance Committee Liaison Contact Spreadsheet Review and Update

The committee reviewed the liaison contact information and Fincom member assignment spreadsheet. The contact list/spreadsheet was updated to reflect correct contact and other relevant information. The Historical Commission will be added to the spreadsheet. Werner Fritz will be the Fincom liaison for the Historical Commission.

Finance Member CPC appointment

Peter McManus, Chair made a motion to appoint Richard Eckel as the Finance Committee representative on the Community Preservation Committee for the fiscal year 2015. Term expiring June 2015.

Seconded by Bruce Walbridge

**Vote 4 to 0 in favor
Unanimous- McManus, Eckel, Fritz, Walbridge**

Letter will be sent to the Community Preservation Committee notifying the committee of Richard's appointment.

Discussion on Agenda and Meeting Postings

Peter told the committee that he received an email from Linda Hathaway; Town Clerk stating the State has become more demanding regarding meeting and agenda postings. Linda stated the State is requesting more detail be provided on meeting and agenda postings. Maureen communicated that she had spoken to Linda letting her know that the agenda for the next Finance Committee (10-28-14) would list a discussion item for agenda and meeting postings. Maureen provided the committee with meeting and agenda postings from neighboring towns. The committee reviewed the Finance Committee meeting and agenda postings from the neighboring town. These meeting and agenda postings are in line with our meeting and agenda postings. Although, we can and will provide more detail when posting meetings and agendas during the annual budget review period. The meeting agendas will state the time and board/department the Fincom will be hosting at a specific meeting for budget review. Additionally, when a request is made for a reserve fund transfer the details of the request will be stated on the meeting and agenda posting. We will provide as much detail as possible to our agendas at the time of posting.

Liaison Reports

Board of Selectmen

Peter reported that Pam Landry, Town Treasurer attended tonight's Board of Selectmen meeting to request that the board/town approve the sale of the \$1,100,000 Bond Anticipation Notes for the renovation and addition to the Pompositticut/Center Elementary School. The Selectmen approved the request. The Notes will be dated November 14, 2014 and payable November 12, 2015 issued at par and at a net interest cost of 0.45%.

Peter also reported the Board of Selectmen made appointments to town committees. Appointments were made to the Historical Commission, Open Space Committee, Cultural Council and Zoning Board of Appeals.

Additionally, Peter informed the commission that the Lower Village Design Fund request will likely be on the Warrant in May asking for Town Meeting approval.

Fire Station Community Center Building Committee

Rich reported spaces have been assigned in the Fire Station Community Center Building. The Food Pantry will have a space in the building. There had been a possibility the Food Pantry would pass on a space do to some concerns about access and utilities but things have been worked out. The committee is waiting on the official vote/commitment from the Food Pantry representatives. The Fire Station Community Center Building Committee is ready to approve plan. Vote will take place at the next meeting. The budget is still 9 million. “Septic failed” inspection but “well passed” inspection.

Community Preservation Committee

Rich reported that the CPC has money on the books. He is unaware of any application submittals at this time. He plans to attend the next CPC.

Nashoba Regional School District Space Study Task

Bruce reported the Nashoba Regional School District Space Study Task met in September. The meeting covered the deficiencies regarding the school building and possible State requirements that need to be addressed. A site visit was done and the individuals that work at the school were asked to give input and provide information regarding the deficiencies and/or misuse of space/classrooms etc... The Space Study Task group is working on a document to help communication the findings. The document will list the findings – this is not a list stating or demanding what needs to be done only a findings list. The committee plans on meeting again in November and hopes to have the document stating the issues/findings completed by the end of the year.

Randall Library

No Report per Peter

Recreation Commission

The Recreation Commission may apply for CPC funds for Pine Bluffs per Rich.

Motion to adjourn meeting by Peter McManus, seconded by Bruce Walbridge

Vote 4 to 0 in favor

Unanimous- McManus, Eckel, Fritz, Walbridge

Meeting adjourned at 8:55 pm

Next Meeting November 25, 2014