



Town of Stow FINANCE COMMITTEE

**Town Building - 380 Great Road
Stow, Massachusetts 01775-2127**

**(978) 897-4514 x 1
FAX (978) 897-4534**

Approved

Minutes
October 27, 2015

Members Present:

Peter McManus, Chair
Werner Fritz
Paul McLaughlin
Bruce Walbridge

Others Present:

Kathleen Farrell, FinCom AA
Mike Kopczynski SMAHT(Stow Municipal Affordable Housing Trust)
(7:30pm – 8:20pm)

Call to Order: 7:30pm.

Prepare for November Special Town Meeting

General discussion of Article 8 of November 16th Town Warrant Affordability Safeguard Program

Questions regarding control of funding and the wording of the Article

Wording is intended to give flexibility to work within “Four Corners” of the law

SMAHT bylaws put restrictions on the Trust – any purchase of land would ask for advisory vote of FinCom and Selectmen

CPC money is available but the Town has not exercised an option before due to legal time-frames

8:30pm WF Moved to approve Article 8, PMc second
Unanimous Support

Review of Minutes:

8:40pm WF moved, BW second to approve 9/8/15 minutes as submitted

8:45pm PM moved, PMc second to approve 9/22/15 minutes as submitted

Liaisons

8:46pm BW moved, WF second to appoint Peter McManus liaison to Conservation Commission

Next Meeting 6:30pm November 16, 2015 Hale Middle School

8:48pm meeting adjourned