



Town of Stow FINANCE COMMITTEE

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

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Approved
Minutes
April 26, 2016

Members Present:

Peter McManus, Chair (PM)
Richard Eckel (RE)
Werner Fritz (WF) (7:35pm – 9:10pm)
Paul McLaughlin (PL)
Bruce Walbridge (BW)

Others Present:

Kathleen Farrell, Administrative Assistant
Linda Hathaway, Town Clerk (8:20pm – 9:05pm)

Call to Order: 7:35pm

Reserve Fund Transfer Requests

None requested

Prepare for Annual Town Meeting

General Discussion:

- Recurring Articles, particularly wage incentives
- PL questioned why NRHS space needs report does not have financial estimates for repairs, as he would like to compare the estimates to what he considers inflated cost of Minuteman project
- What other opportunities are there for vocational education for our students? PL referenced report from the Town of Lincoln that Nashoba Valley Tech has capacity for 200 more students and would welcome out of district students.
- How do we vote on a fixed amount for Minuteman building project if we don't know the membership of the district (six towns voted out of the Minuteman District)? Can our percent share increase under any condition (i.e. if other towns drop out or enrollments drop?)
- General questions revolving around calculations for costs and cost comparisons in determining State School Building Assistance – the reimbursement rate is set by the state, not Minutemen
- Minuteman has higher average teacher salaries

Committee postponed voting a recommendation on the Minuteman High School Building Project until critical questions are answered. In particular, can our commitment/obligation change if Minuteman District membership changes?

Review of Minutes

9:34pm RE moved to approve minutes of February 9, 2016, BW second. Unanimous support

9:35pm RE moved to approve minutes of February 23, 2016, BW second. Unanimous support

9:40pm RE moved to approve minutes of March 8, 2016, BW second. Unanimous support

9:42pm RE moved to approve minutes of March 22, 2016, BW second. Unanimous support

Other Business: Next Meeting May 2, 2016 6:00pm at the Hale School

9:45pm Meeting adjourned