

FINCOM
Meeting Minutes – February 28, 2015

Members Present: Alice, Rudy, Bruce, Alan, Heidi, Don, John
Not Present: Steve, Laura
Others: Lorraine and Tim
Location: Town Hall

Alice opened the meeting at 8:22AM.

Minutes: Two corrections to the minutes of the February 21 meeting were noted and approved unanimously with those changes. The minutes of the February 25 All Boards meeting were unanimously approved as written.

Final Budget Review/Approval: The committee took one final review of the final budget distributed at the February 25 meeting. Rudy moved and Heidi seconded the motion to approve the FY16 omnibus budget of \$22,766,209. The motion was approved unanimously. Tim noted that State law declares that if a warrant article is voted down at Town meeting, that project can't be funded from other sources during that fiscal year.

CPIC Plan: Alan shared two minor changes approved by the CPIC committee during their Thursday 2/26 meeting after the All Boards meeting. They removed all assumed sources of funding for projects beyond FY16, and deleted two line items that showed no funding requests during the period—Light Duty Dump Truck and Compost Facility.

Hildreth House Project--Potential Grant Funding: Ken Swanton has obtained information about a \$120,000 federal support grant that he has determined could be used for this project. The grant was originally designed to provide up to \$20,000 individual loans to financially depressed households to repair a home or its sewer system. Rudy moved and Bruce seconded that these funds be used to reduce the spending required for the Hildreth House project. These funds, used in this way as opposed to as individual loans, would benefit more of the town's seniors, reduce the tax assessment for all residents, and greatly simplify the paperwork and expense for the town to administer. The motion passed unanimously. We understand the BOS will schedule a public hearing to discuss this use of these funds.

Book Review—Final Articles: The committee suggested several changes to Alice's FinCom address then reviewed and made several small changes to the town comparison chart that Bruce and Laura have been working on. Rudy was still working on his State of the Town report and promised to email it to the committee to review after the meeting adjourned. Lorraine and Tim planned on working after our meeting to finalize the Book to get it ready for printing.

Final Warrant Articles Review: Tim walked the committee through the changes to the list of warrant articles. Those changes requiring specific discussion and a vote by our committee to approve are noted below:

- **Article 35**—PEG Access and Cable Related Fund. This creates an account to receive cable-related funds. Support for this article was approved unanimously.
- **Article 37**—Ratify and Fund Police Union Contract. Tim told us the BOS will not know the final status of union approval until their March 17 meeting. The committee voted unanimously to defer our recommendation as we did not have enough information at the time the book needed to be printed.
- **Articles 46 and 47**—Conservation Land Acquisition. We unanimously approved the Finance Committee position of recommending the appropriation of \$1 for the acquisition of each of these two properties.

We then assigned a FinCom member to be prepared to speak to each article if required at Town Meeting. These assignments were based primarily on liaison responsibility.

Town Administrator Report: Tim shared that State lottery receipts are running about \$100 million below estimate. He plans to update the calculator using the final FY omnibus budget approved today by our Committee. Finally, now that the Book for Town Meeting is nearly finished, his focus will shift to preparation for the move to temporary town offices in the old library.

Finance Director Report: Lorraine had nothing additional to report.

Next Meeting: We will cancel the previously scheduled March 4 meeting and our next meeting will be on Wednesday, March 25 at 7PM at the Town Hall, and if needed, at 8:30AM on Saturday March 28 prior to Town Meeting in the Bromfield Gym.

The meeting was adjourned at 10:53AM.

Respectfully submitted,

John W. Seeley, Secretary