

FINANCE COMMITTEE MEETING – MARCH 9, 2010

A meeting convened at 7:43 p.m. in Town Hall.

Members in attendance: Bothwick, Creighton, Croft, Martin, and Sullivan

Others present: Town Administrator, member of the BOS and one citizen

Mr. Bothwick presided.

At 8.2 p.m. FinCom member Putnam joined the meeting.

REQUEST FOR TRANSFER

Library – A request for \$26,000 for roof repairs to the children's room was tabled for additional information. The Chairman of the Trustees will be invited to the next meeting to discuss this, Town money invested in the Library Foundation, and the status of the historical bust found in storage.

The Town Administrator will provide an account of events regarding the Library Foundation.

CAPITAL ITEMS

It was reported that the BOS rescinded their vote to support a general override, and voted to support a capital override and to seek the advice of the FinCom on capital items.

Telemetry – There was much discussion on this project and all agree it is critical to the Town. Whether this project should be done this year or can be held off to next year is debatable. Perhaps a small amount can be recommended this year to make repairs and an amount to replace and bring it up to date can be recommended for next year. The DPW Director and the Town Administrator are confident that a repair this year is appropriate. Others suggest doing the full project this year while bond rates are low.

I&I – Is \$50,000 a sufficient amount to complete work in the harbor loop?

Road repair – Some amount should be recommended to maintain a reasonable amount of repair.

Water garage – The BOS has signed a consent order to be out of this building by the time the school project is complete.

In consideration of the capital override, bundling projects requires a 2/3/ vote. By recommending items separately there is a risk of losing support.

Lincoln well equipment upgrade, replace water treatment plant filter media, dredge Round/Gravelly

Pond & plant lagoons, and water main upgrades – The Town Administrator indicated that these projects will likely cost less than the \$99,000 identified from water rates.

Twin outboards – Whether this project is of immediate need is questionable.

OPERATING BUDGETS

Assessors – The Town Administrator reported that there are funds in the technology budget to purchase the GIS software requested.

Health Insurance – The amount will be increased by 13%, approximately \$45,000.

Debt Service - The amount of funding from taxation is reduced to \$1,277,622 and 200,000 is added as funding from the Stabilization Fund.

Using the spreadsheet provided by the Town Accountant, including the debt service funding amendment, Mr. Bothwick MOVED “to recommend approval of items 1-29, 31-80, and 83-101 and their funding sources”. The MOTION WAS UNANIMOUSLY ADOPTED.

WARRANT ARTICLES – The Planning Committee and Conservation Committee articles need explanation. Both Chairman and the ConCom will be invited to the next meeting.

OTHER BUSINESS

The Committee discussed the content of potential newspaper articles and Town Meeting handouts (pensions, health insurance, etc., over a ten year or five year period).

The meeting adjourned at 10:39 p.m.

Respectfully submitted, Judith Sabella, Clerk