

**Finance Committee
Minutes of May 26, 2015**

Present for the Finance Committee meeting was: Chairman Louise Tremblay, Vice Chair Helen Hamel, Joseph Herlihy, Ed Pitta, Bob Corey and John Zimini. Also present were: James A. Duggan, Town Manager, Ann Vandal, Assistant Town Manager/Finance, Linda Wright, Town Accountant and Recording Secretary Samantha Carver. The meeting was held at 62 Arlington Street, 1st Floor conference room.

Absent: Gerald D'Avolio

The Chairman opened the meeting at 6:00 p.m. Manager Duggan began the discussion on Article 23 which was tabled from the last meeting. He explained that negotiations had ensued with Mr. Richardson the current property owner after the appraisal had come back on the property. They had two appraisals done. The first appraisal was insufficient and was missing key elements of the value of the property. The second appraisal was done by Sagendorf who is more familiar with the value of farming properties. This appraisal came back at \$3 million. After negotiating with Mr. Richardson he was willing to accept \$2.5 million dollars for the property. There is also \$25,000 additional funding being requested from the Community Preservation funds for the closing costs. The total cost that will be requested at Town Meeting is \$2,525,000 from the Community Preservation funds.

Mr. Zimini made a motion to recommend Article 23 for the purchase of Beaver Brook Farm at 761 Mammoth Road for an amount of \$2,525,000. Mr. Corey seconded the motion. The motion carried unanimously.

Article 24 – Manager Duggan went onto explain that Dr. Michael McNamara had submitted this article when he was the Chairman of the School Committee. Tonight there is a joint meeting with the School Committee and the Board of Selectmen for further discussion on the article. The Selectmen voted on this article with five voting opposed to recommending the trash fee.

Mr. Zimini made a motion to not recommend this article for discussion. Mr. Corey seconded for discussion. Mr. Herlihy asked Mr. Duggan his opinion on the trash fee. Mr. Duggan stated that he does not feel it's the right thing to do for the community because there are about 1800 apartments that aren't affected by this fee. There is also lots of detail that would need to be put into motion if this article passed. The trash contract with Russell would need to be renegotiated. Mr. Pitta asked if there was something in the language that states this money would go to the School Department. Mr. Duggan stated there was not only a portion of the fees would go to the schools and a portion would be dedicated to non-recurring expenses. Mr. Zimini stated someone could amend the motion on the floor at Town Meeting relative to the split of the funds. The motion moved to a vote with all members voting in favor of not recommending this article.

Manager Duggan stated that in order to help the Schools with their transportation deficit they had agreed that when they received the energy rebate from National Grid for the new High School they would reimburse the Town for the money they had given them to close the gap. The total rebate is in the amount of \$240,000

Manager Duggan explained the Special Town Meeting Article #1 relative to free cash. He stated that they have had conversations with School Department on their deficit and he stated they need to get creative with coming up with funding. He stated that they will borrow funds from the stabilization funds set aside for equipment for the Fire Department and the Department of Public Works and replace it with free cash.

Mr. Zimini and Mr. Pitta had concerns about using free cash for this purpose.

This article will be discussed and acted upon at a meeting before Town Meeting. The meeting will be in a room off of the lobby at the High School and the secretary will email the Committee with the exact room location.

Community Input

Mr. Rich Cowan of 12 Greenlawn Avenue discussed charter school reimbursement.

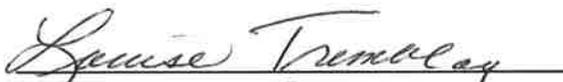
Minutes

Mr. Corey made a motion to approve the minutes of May 18, 2015 as presented. Ms. Hamel seconded the motion. The motion carried with all members voting in favor with Mr. Pitta abstaining from the vote.

Adjourn

Mr. Pitta made a motion to adjourn the meeting at 5:50 p.m. Mr. Herlihy seconded the motion. The motion carried unanimously.

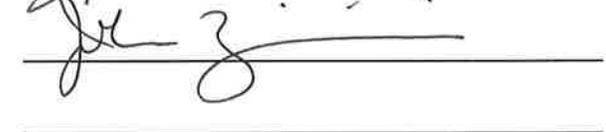
FINANCE COMMITTEE











____ Absent: Gerald D'Avolio _____