

**Finance Committee  
Minutes of November 3, 2014**

Present for the Finance Committee meeting was: Chairman Louise Tremblay, Helen Hamel, Michele Green, Ed Pitta, Bob Corey and John Zimini. Also present was Town Accountant Linda Wright and Recording Secretary Samantha Carver. The meeting was held at the conference room in Guidance at the High School, 1540 Lakeview Avenue, Dracut, MA.

The Chairman opened the meeting at 6:30 p.m. Ms. Tremblay stated that they will table Item 1 from the agenda until Mrs. Dunlap from the Community Preservation Committee arrives for the meeting.

**Minutes**

Ms. Green made a motion to approve the minutes of June 2, 2014 as presented. Ms. Hamel seconded the motion. The motion carried unanimously.

Ms. Green made a motion to approve the minutes of July 9, 2014 as presented. Ms. Hamel seconded the motion. For discussion Mr. Zimini noted that the recording secretary should have her name on the minutes. This was acknowledged and will be corrected. The motion was unanimously voted that the minutes of July 9, 2014 be accepted as corrected

Mr. Corey made a motion to approve the minutes of October 27, 2014 as presented. Ms. Green seconded the motion. The motion carried unanimously.

The Committee considered the location for the Finance Committee meetings going forward. Mr. Zimini made a motion to hold the Finance Committee meetings at the new Town Hall. Ms. Hamel seconded the motion. The motion carried unanimously.

Ms. Linda Wright, the Town Accountant clarified the balance in the Open Space portion of the Community Preservation account to be \$5 million dollars.

Mr. Pitta discussed the amount the Town has paid in the past for A.P.R. properties and it was his understanding that the State would not pay more than \$10 to 12,000 per acre. If the Town agrees to preserve the conservation restriction on the Fox parcel the subject of Article 11 for Town Meeting and pay \$1.4 million this would amount to paying \$54,000 per acre and he thought this would be setting a precedent.

Mr. Zimini made a motion to recess the meeting at 6:53 p.m. to wait for Ms. Dunlap. Mr. Corey seconded the motion. The motion carried unanimously.

Mr. Zimini made a motion to re-open the meeting at 7:08 p.m. Mr. Corey seconded the motion. The motion carried unanimously.

Ms. Dunlap arrived at the meeting at 7:08 p.m.

Ms. Dunlap began her presentation stating that the figure they would be asking for is \$1.4 million dollars from the Community Preservation fund to reserve the conservation rights on the Fox property. This was the figure voted on at the Community Preservation meeting which would include legal and closing costs. She discussed needing another appraisal that would be acceptable to the family. In her discussions with the family they have had an informal review of the appraisal and they looked at a few standard points and they are getting a figure way above \$1.4 million.

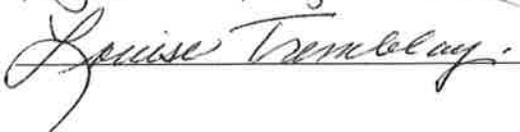
Mr. Pitta asked even though this isn't an A.P.R. property what the going rate for an acre was that the Community Preservation Committee has funded. He stated if the Town agrees to purchase the rights for this property it would amount to \$54,000 per acre and how would the Town justify not paying that going forward if they set this precedent. Mr. Pitta did not feel this was a good reason to move forward on this property. Ms. Green stated it sounds as though the Committee is chasing an appraisal value. The Committee questioned if the appraisal had been released by the Committee. Ms. Dunlap stated the Committee did not get around to voting on releasing the appraisal.

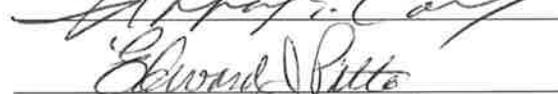
Ms. Dunlap again stressed that this is prime farm land and her goal on the Community Preservation Committee was to be able to preserve that.

Mr. Pitta made a motion not to recommend Article 11. Mr. Zimini seconded the motion. The motion carried with all members voting in favor.

Mr. Zimini made a motion to adjourn the meeting at 7:21 p.m. Mr. Corey seconded the motion. The motion carried unanimously.

**FINANCE COMMITTEE**

  
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