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TOWN CLERK, ACTON

Members Present: Steve Noone, Doug Tindal, Pat Clifford, Bob Evans, Herman Kabakoff, Mike Majors, Bill Mullin, Mary Ann Ashton

Chair Tindal called the meeting to order at 7:30 p.m.

I. Public Comment. None

II. Minutes.

Bill Mullin moved to approve the minutes of January 22, 2013. Seconded by Steve. Motion passed unanimously.

III. Presentation of FY14 Community Preservation Grant proposal – Roland Bourdon, Chair, Acton Community Preservation Committee

- **COMMUNITY PRESERVATION GRANT** – Roland gave a brief overview of the FY14 Appropriations from the CPC Fund.
 - Total recommended appropriations from FY 2012 Community Preservation Fund Balance and Current Historic Set-Aside Fund.....\$ 1,149,192.00
 - Herman had question regarding bonding for Morrison Farm Improvements currently estimated at \$259,000 - bonding issuance cost.....15,000.00 (50/50 split of the \$30,000 cost with Open Space Acquisition Bonding.
 - Should additional funding (~\$ 1Million) be included in bond to spread acquisition cost and take advantage of low interest rates?
 - \$2.6 Million already exists in Open Space Acquisition Fund. Bill asked if this could be included in Special Town Meeting.
 - Steve questions regarding the \$15,000 in budget for Open Space Land Land Acquisition Bonding. Also, is Sachem Way Siding Replacement (Acton Housing Authority) spending in balance with funds that were budgeted?
 - Pat had question regarding level of public comments.
 - Mary Ann asked if there were other projects that could be brought forward, with regard to bonding?
 - Bob had question regarding NARA Park Pavilion funding.
 - Herman moved to approve CPC Budget recommendations. Seconded by Bill.

IV. Town of Acton Second Quarter Financial Update – Steve Barrett, Finance Director

- **FY13 – 2nd Quarter Financial Report** – Steve gave an update of the FY13 Budget through the end of the second quarter. Highlights include the following:
 - i. Because of the economy, we are in Uncharted Waters (Job Loss, Middle East Turmoil – Oil Prices, Investor Confidence, Credit Markets, etc.)
 - ii. Acton's AAA bond rating by Standard & Poors was reaffirmed.
 - iii. General Fund Revenues (Q2)came in at 48.5% of budget, a little light but should be on target by the end of Q3.

- iv. General Fund Expenditures (Q2) are 47.8% of budget. Current "excess" may be needed to handle future storms.
- v. Enterprise Funds seemed to be in good shape

V. Discussion of February 28th ALG meeting.

Mary Ann Ashton gave an ALG Meeting report and distributed the latest multi-year financial model that includes the LRFP Reconciliation. There were three (3) revenue assumptions and a FY14 ALG consensus.

- Expenses – ALG Consensus
 - FY14 – FY15 3.09%
 - FY15 – FY16 3.13%
- Consensus reached on all three boards (Fincom LRFP; ABRSD/APS LRP; Muni)

VI. Focus on upcoming Town Meeting

- Key Dates & deadlines
- Presentation Schedule
- Warrant Articles – It was moved and seconded that the committee recommend the following CONSENT articles as listed in the 2/26/13 Draft of the Annual Town Meeting Warrant: 4, 5, 7, 11, NA, NB, NC, ND, NF, NG, NH and ZA, ZB, ZC, ZD, ZE, ZF and ZG. Motion passed.
- Additional articles that were recommended and approved include:
 - DA – OPEB Appropriation
 - DB – OPEB Designation of Custodian
 - DE – CPP Morrison Farm

VII. Status Reports.

- Health Insurance rates (Evans)
- Morrison Farm (Mullin)
- OPEB Working Group (Noone)
- Schools Regionalization (Evans)

VIII. Committee Updates.

IX. Adjourn.

The Committee adjourned at 9:35 p.m.

Minutes approved on March 26, 2013