

Finance Committee Meeting
Oct 11, 2012

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

Meeting was called to order at 7:30 p.m. by Chair Doug Tindal

- I. Public Comment. None
- II. Approval of Minutes. Minutes from Sept 25th, 2012 approved unanimously.
- III. Discussion of upcoming Oct 17, 2012 ALG Meeting

Long Range Financial Plan. The School Committee and the Board of Selectman have been invited to a joint meeting with the Finance Committee to talk about long range plans. The Boxborough BoS and School Committee have also been invited.
- IV. Status Reports
 - a. LRFP. See above.
 - b. Morrison Farm. Subcommittees are continuing to work on developing the plans for the various components.
 - c. OPEB.
 - i. A draft of the executive summary has been circulated to the Finance Committee. No comments have been received as of yet.
 - ii. The working group has met. Steve Noone has been elected chair. The working group will work to consensus (like the ALG).
 - iii. Goal: by mid-November agree on a recommendation for OPEB funding in the FY14 budget. Policy recommendations for a long term strategy are likely to take longer.
 - iv. Possible state changes in regulations are likely to have significant financial impact on OPEB liabilities. The committee is inclined to delay policy recommendations until it is clear what the state will do.
- V. Upcoming Budget Process
 - a. FinCom Point of View. Pat Clifford and Mary Ann Ashton have drafted a point of view document based on the discussion at the last FinCom Meeting. Mary Ann Ashton described the content of the spreadsheet and the rationale behind the text.

Herman Kabakoff moves that the FinCom does NOT support a property tax override in FY14. Pat Clifford seconds. Motion passes

unanimously.

Paulina Knibbe moves to accept the numbers in the spreadsheet and the content of the text as modified by committee discussion. Pat Clifford seconds. Vote: 6 – aye. 1 – nay. 1 – abstention. Motion passes.

Doug Tindal and Mary Ann Ashton will distribute the FinCom Point of View at the ALG meeting and ask for comment from the other boards.

- b. Budget Process Calendar
No Change

VI. Committee Updates

- a. HIT. Bob Evans. No update.
- b. School Regionalization. Bob Evans.
Regionalization Committee has finalized its recommendations.
 - Sharing of Savings
Savings are expected to be approximately \$500K per year (net -after Chapter 70 changes caused by regionalization)
65% of savings to Acton, 35% to Boxborough
sliding scale diminishing over 5 years
 - Structure of regional school committee
Acton – 5 members, Boxborough – 3 members. Weighted voting according to town population
 - Boxborough would keep its 5% discount on major capital costs for 5 years for the current region (Grades 7-12)

Is this enough information for the FinCom to take a position on this regionalization proposal ?

- c. CPC. Herman Kabakoff.
Asa Parlin House (Vallaincourt Building). Consultant has proposed three options:
 - i. make the building useable. \$320K – \$375K
 - ii. make the building into a warehouse - \$275K
 - iii. reduce the building to a timber frame w/a canopy roof - \$125K
 - iv. All options will require asbestos remediation at an additional cost of \$50K
- d. EDC. Doug Tindal
Committee has new members.
- e. Regional School Committee (Mary Ann Ashton).
The regional school committee has voted to lower its use of E & D in

response to the extra Chapter 70 funds. This places the E & D fund close to its cap, but will not have the specific amount until DOR certifies later in the fall.

- f. Planning Board (Mike Majors)
Planning Board will bring zoning articles to town meeting. No details as of yet.

Meeting was adjourned at 9:30 p.m.

Minutes approved on Oct 23, 2012