

TOWN OF GROTON
FINANCE COMMITTEE
MINUTES

FEBRUARY 21, 2006

Members present: Jan Cochran, Mike Flynn, Monica Hinojos, Jay Prager, Stuart Shuman, Ann Walsh, and Town Accountant Valerie Jenkins. Peter DiFranco present but not sworn.

The meeting was called to order by Vice-Chairman, Jan Cochran at 6:30pm

Jan reminded the committee that there was a meeting with Nashoba Tech on February 28th at 7:30.

Valerie updated the committee on health insurance. Fallon's family plan has increased slightly and that is reflected in new budget. Need to make decision regarding parking lot at Town Hall, the \$2500 to Police & Fire Budget for phone expenses (Fire Department radio upgrade).

Jay said that the Capital Planning Committee voted to approve the purchase of the fire truck for \$350,000 and the baler for \$52,000 from Capital Stabilization and the dump truck for \$100,000 from Stabilization.

S. Webber (audience) said that he felt that funding GDRSD at 3% is not good. He feels that they cannot manage at that level.

S. Shuman moved M. Hinojos seconded to approve one new hire for the highway department and to reduce summer overtime to \$5,000. 6-0-0

A. Walsh moved J. Prager seconded to deduct one family plan from the health insurance budget. 6-0-0

Meeting scheduled with GDRSD fo March 29th at 7:00 at the high school.

Building Department:

M. Tusino presented the inspection department budgets. Increases in the Salary/Fees lines for the Plumbing and Electrical Inspectors reflects increased permits and is offset by the revenue from the permit fees. Increase in expense lines is due to increased mileage rate and number of miles. The Building/Zoning Inspector reflects increase of \$400 in mileage (see above) and \$200 for a filing cabinet. Revenue shows that the first 6 months of this year is almost what was taken in for the entire 2005 fiscal year.

Great Ponds/Weed Harvester:

Dr. Eger noted that the weed harvester is in very bad condition. He does not know if it will be able to be used in the coming season. The request for 07 is less than what was appropriated in 06 as some of what was budgeted for has been done on a volunteer basis.

Serrendon Farms

Badge Blackett of the Trust for Public Lands gave a brief overview of the proposal for the purchase of 360 acres of property currently under Serrendon Farms. The total purchase price is 19.4 million dollars. The Town is being asked to fund 5.6 million from the Community Preservation Act.

Treasurer, Christine Collins, stated that currently 17% of all town tax dollars is earmarked to pay debt. Adding another 5.6 million can be a detriment to our bond rating. She recommends, if this goes forward, using short-term borrowing for as long as possible in order to pay down the principle and have the permanent bond be taken for considerably less than 5.6 million.

Ann W. expressed concern about committing almost the entire amount derived from collection of the town CPA funds. This will leave us little to use for other projects. There is no guarantee regarding funding from the state in the future.

Concern was expressed that when the town voted for the CPA, they were told that after five years they could revote and reduce the levy to 1%. This would not be allowed if there is a 20 year bond to be paid from these funds.

Computer Committee:

Increases reflect system upgrades and funding for a contracted IT position. The committee feels that the IT position is crucial and will need to be an employee in the near future.

The Board of Assessors has submitted a change to that budget to reflect a reduction in the Appraisal Contract line to fund the increased requested in the wage line.

M. Hinojos moved S. Shuman seconded to adjourn at 8:58pm. unanimous

Respectfully submitted,



Ann F. Walsh
Recording Secretary