

Approved
12-11-06
7-0-1 → Walsh (absent on 11/13)

**Finance Committee Meeting
November 13, 2006**

(Joint FinCom and Selectmen Public Hearing re: Special Town Meeting Dec 11, 2006)

Present: Jan Cochran, Peter deFranco, Mike Flynn, Monica Hinojos, Jay Prager (Chair)

The meeting was called to order at 7:18 PM by Jay Prager, and the Public Hearing was immediately opened by the Board of Selectmen.

The warrant for the STM was reviewed by Peter Cunningham, Chair of the Selectmen. There are two articles: Article 1 asks to distinguish a discontinued road ("Old Farm Road") from the planned conservation restriction(s) in order to maintain that road as a separate parcel, allowing consideration of future uses and to allow the town to maintain the road as needed. Article 2 conveys a conservation restriction on 500+ acres of Town Forest land to the State's Department of Fisheries and Wildlife. This restriction, in combination with restrictions already under consideration for portions of the Surrenden Farm conveyance, is assumed to net \$2,000,000 toward the total Surrenden Farm purchase agreement.

Handouts were provided by Mr. Blackett of the Trust for Public Lands, one of which is intended to summarize the cost and value of interests conveyed to the State (as compared to a similar conveyance several years ago involving Gibbett Hill and Throne Hill parcels). Discussion ensued regarding the determination and definition of "value". Finance Committee members expressed concerns that 1) there may be "value" in Town Forest to the taxpayers beyond the estimated \$62K noted in the summary sheet; 2) there is nothing from Fisheries and Wildlife in writing to review; and 3) taxpayers were given a different set of facts at the Annual Town Meeting when the vote was taken to authorize debt.

Audience members, including Michelle Collette, Marion Stoddart, and Bob Pine spoke in favor of the article, citing benefits of protection beyond agricultural restrictions and noting that the State's money was needed to complete the purchase of the project. Several Selectmen participated in the discussion as well, noting that a tentative CR values had been established by an independent consultant (Avery) and that "nothing substantial" would change in the public use of the Town Forest. When questioned about the difference between the current agricultural/forestry restriction and Fisheries and Wildlife restriction, two examples were cited. The Forest would be open to all State residents, not just Groton residents, and that the State had to agree to any expanded usage of the forest land.

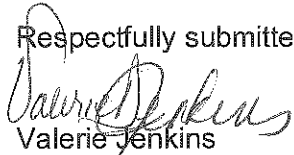
Mr. Blackett reviewed the funding plan as proposed to Town Meeting in April of 2006 and noted that, although the plan always included approximately \$2 million from F & W, the original assumption was that all land in fee and CRs would reside on the Surrenden Farm property. The inclusion of the Town Forest is new, but does not result in a significant portion of the \$2 million cost.

Selectman Degan requested that "all detailed and relevant" information be available well before the STM for public study and that the same information be presented at the STM.

The FinCom members reiterated that without a written proposal from Fisheries and Wildlife, the Committee could not evaluate the value and take a position.

The Public Hearing adjourned at 8:10 PM. The FinCom meeting adjourned immediately thereafter.

Respectfully submitted,



Valerie Jenkins
Secretary, pro tem

Surrenden Farm

Gibbet Hill/Throne

Summary of State Transaction

Interests Conveyed to State	Acres	Value Conveyed
Lot 8 North CR	136	6,800,000
Lot 8 South Fee	26	1,200,000
Town Forest CR	500	62,500
Groton Conservation Trust CR	20	1,000
Total	682	\$8,063,500
Contributed by State		\$2,000,000
State Contribution as % of Value Received		25%

Interests Conveyed to State	Acres	Value Conveyed
Gibbet Hill CR	260	5,250,000
Bissel & Norris CR	105	1,460,000
Groton Conservation Trust CR	310	800,000
	675	\$7,510,000
Contributed by State		\$1,900,000
State Contribution as % of Value Received		16% 25%

Summary of Town Transaction

Town's Cash Outlay	5,650,000
Total Project Cost	19,400,000
Town's Cash Outlay as % of Total Project Cost	49%

Town's Cash Outlay	
Gibbet Hill	3,100,000
Bissel & Norris	1,825,000
Total	4,925,000
Total Project Cost	
Gibbet Hill	5,250,000
Bissel & Norris	1,825,000
Total	7,075,000
Town's Cash Outlay as % of Total Project Cost	70%

= value of rights in CR
 + land in fee
 1/3 of cost but nearly
 50% of value