

TOWN OF NORTON
FINANCE COMMITTEE
Minutes of the Meeting
December 9, 2002

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NORTON TOWN CLERK

CALL TO ORDER: 6:00pm by Chair, Donna Summerfield

Present: Paul Helmreich, Donna Summerfield, Philip Zawasky, Jackie Desrochers, John Luti,
Bill Gouveia, Mike Fiore
Absent: Mike Thomas

Article 13 Gouveia made a motion seconded by Helmreich to reconsider.

Vote: Unanimous
Motion Passes

Discussion:

- Gouveia and Helmreich not in favor of taking funds from Capital Improvements or Stabilization
- Town will be bonding \$3M plus in 2004
- Kimball stated that the Selectmen are committed to purchasing the land. Would like to see Town bond this amount with some other issue.
- Lombard feels the Town is looking at a permanent override
- Lombard suggested refinancing the existing school debt in the next 2 years
- Kimball stated that there is currently a plan on file to build 36 homes which will generate more tax revenue

Helmreich made a motion seconded by Luti to move Article removing the language "raise and appropriate" and inserting language to allow the Town to borrow \$500K and to transfer \$350K from Water Surplus Account.

Vote: Unanimous
Motion Passes

ADJOURNMENT

A motion was made and seconded to adjourn. Meeting adjourned at 7:00pm

Respectfully submitted by:



Christine McSweeney
Secretary, Finance Committee