

MAR 22 2010

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Finance Committee Meeting**March 1, 2010****7:30 PM****Municipal Center – Selectmen's Conference Room**

Present: Chairman, Wayne Graf; Vice-Chairman, Thomas DeLuca; Pasquale Barletta; Robert Bouchard; Jackie Desrochers; Michael Flaherty; Paul Helmreich; Michael Thomas; Lee Tarantino; Town Manager, James Purcell.

Absent: Cheryl McFaun; Philip Zawasky.

Call to Order

Meeting was called to order at 7:30 pm.

I. Approval of Minutes

Motion was made by Mr. Helmreich to approve the November 2, 2009 Finance Committee minutes as written. Seconded by Mr. DeLuca. Vote: All in favor, with Ms. Desrochers and Mr. Flaherty abstaining. **Motion carries.**

II. New Business**Bristol County Retirement System -**

Mr. Purcell reviewed a handout outlining the Bristol County Retirement System appropriations. He showed that the estimated amount for pensions for FY11 is \$1,950,377, based on Norton's ProRata share of 6.6711%. Mr. Tarantino requested that Mr. Purcell provide the FinCom with information on how many Norton retired employees make up that 6.6711%.

Debt Worksheet -

Mr. Purcell provided the FinCom with a worksheet outlining the FY11 Debt budget. He said that almost all of the town's debt is long-term. Although the School repairs note, for repairs done to the Middle and Yelle schools, has a maturity date of 8/01/10. Mr. Purcell said that the remnant of this note would be flipped into a State House note.

The worksheet showed that the maturing debt amount for FY11 is \$1,853,261 and that the amount for FY11 Debt Interest is \$668,707.

Mr. Purcell said that he would report the town's total debt amount at the next FinCom meeting.

Health Insurance -

Mr. Purcell supplied that FinCom with a worksheet detailing the Health and Life Insurance Budget for FY11. It showed that the amount projected for FY11 is \$6,228,565.85. He said that there are presently 661 people enrolled in the plans. Mr. Purcell noted that the PPO increase for FY11 would be 16%, and the HMO increase would be 6%. He commented that it would *not* be advantageous to be part of the state's health plan since the town is a part of the Health Insurance Joint Purchase Group, which delivers better rates. Mr. Purcell said that the additional expense of group life insurance is less than a total of \$5K.

He said that the Police and Fire accident insurance is separate from this number, however they are both included in the Health Insurance. It was also noted that the FD contract is not yet settled.

Mr. Purcell said that Mr. Jack Sharpy from Group Benefits will come before the FinCom in an upcoming meeting.

Warrant Article votes -

Article 5 – Mansfield Ave.

Motion was made by Mr. Thomas to recommend Article 5. Seconded by Mr. DeLuca. Vote: All in favor.

Motion carries.

Article 6 – ConCom/Tree Warden

Motion was made by Mr. Thomas to recommend Article 6. Seconded by Mr. DeLuca. Vote: All in favor.

Motion carries.

Article 7 – Historical Commission

Motion was made by Mr. Thomas to recommend Article 7. Seconded by Mr. DeLuca. Vote: All in favor.
Motion carries.

Article 8 – Composting Bins

Motion was made by Mr. Thomas to recommend Article 8. Seconded by Mr. DeLuca. Vote: All in favor.
Motion carries.

Article 9 – Highway Dept./Recycling

Motion was made by Mr. Thomas to recommend Article 9. Seconded by Mr. DeLuca. Mr. Purcell said that the amount of \$10K could be changed. Vote: All in favor. **Motion carries.**

Article 10 – FD/Hazardous Materials

Motion was made by Mr. Thomas to recommend Article 10. Seconded by Mr. DeLuca. Vote: All in favor.
Motion carries.

Article 13 – Tax Exemption for Veteran's organizations

Motion was made by Mr. Thomas to recommend Article 13. Seconded by Mr. DeLuca. Vote: All in favor.
Motion carries.

Article 14 – Tax Exemption for Seniors

Motion was made by Mr. Thomas to recommend Article 14. Seconded by Mr. DeLuca. Vote: All in favor, with Mr. Barletta abstaining. **Motion carries.**

Article 15 – Tax Exemption for Seniors

Motion was made by Mr. Thomas to recommend Article 15. Seconded by Mr. DeLuca. Vote: All in favor.
Motion carries.

Article 16 – Tax Exemption for Seniors

Motion was made by Mr. Thomas to recommend Article 16. Seconded by Mr. DeLuca. Vote: All in favor.
Motion carries.

Article 17 – Tax Exemption for Seniors

Motion was made by Mr. Thomas to recommend Article 17. Seconded by Mr. DeLuca. Vote: All in favor.
Motion carries.

Mr. Purcell said that the State will more than likely not have budget numbers available in time for the scheduled May 10th Town Meeting, and because of this Town Meeting could be postponed.

III. Other Business

The committee was provided with a Summary of the Conflict of Interest Law for Municipal Employees. The members read the handout and signed the acknowledge form, to be filed in the Town Clerk's office.

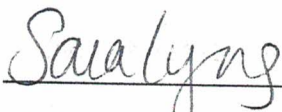
Next Meeting

The next meeting is scheduled for March 3, 2010 at 7:30pm.

Adjournment

Motion was made by Mr. DeLuca to adjourn at 8:50 pm. Seconded by Mr. Helmreich. Vote: Unanimous.
Motion carries.

Respectfully Submitted by:



Sara Lyons, Finance Committee Secretary