

**Finance Committee Meeting
October 13, 2010
6:15 PM
Yelle School – Cafeteria**

Present: Chairman, Thomas DeLuca; Jackie Desrochers; Michael Flaherty; Paul Helmreich; Michael Thomas; Lee Tarantino; Town Manager, James Purcell.

Absent: Wayne Graf; Brett Franklin; Cheryl McFaun; William Rotundi.

Call to Order

Meeting was called to order at 6:25 pm.

I. Approval of Minutes

Motion was made by Mr. Helmreich to approve the September 29, 2010 Finance Committee minutes as amended. Seconded by Mr. Thomas. Vote: All in favor, with Mr. Flaherty and Ms. Desrochers abstaining. **Motion carries.**

Motion was made by Mr. Flaherty to approve the October 6, 2010 Finance Committee minutes as amended. Seconded by Mr. Helmreich. Vote: All in favor, with Ms. Desrochers abstaining. **Motion carries.**

II. Old Business

Article 5 –

Motion was made by Mr. Tarantino to reconsider Article 5. Seconded by Mr. Thomas. Vote: All in favor. **Motion carries.**

Motion was made by Mr. Tarantino to recommend the "Alternate Motion" for Article 5, as follows: 'I MOVE that the town transfer the sum of \$64,677.00 from Free Cash for the Capital Improvements Fund established by the By-Law entitled "Capital Improvements Fund", from which appropriations may be made by a two-thirds vote at any town meeting.' Seconded by Mr. Helmreich. Vote: All in favor, with Ms. Desrochers abstaining. **Motion carries.**

Article 6 –

Motion was made by Mr. Tarantino to reconsider Article 6. Seconded by Mr. Helmreich. Vote: All in favor. **Motion carries.**

Motion was made by Mr. Tarantino to recommend the "Alternate Motion" for Article 6, as follows: 'I MOVE that the town appropriate the amount of \$763,177.00, to purchase, or lease with an option to purchase for periods of time up to or in excess of three years, new and/or replacement capital items for various Town Departments; and as funding therefor, by transferring the amount of \$64,677.00 from the Capital Improvements Account, \$175,000.00 from the Water Surplus Account, \$48,500.00 from the Deutsche Bank Gift Account #290-123-100-5700, and by authorizing the Town Treasurer, with the approval of the Board of Selectmen, to borrow \$475,000.00 under Chapter 44, Section 7, of the General Laws as amended or any other enabling authority, and to issue bonds or notes therefor, as follows:

Fire Department (220)

Pumper Replacement	\$475,000.00
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Communications (290)

Municipal Phone System replacement	\$60,000.00
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Highway (420)

444 John Deere Loader (Year 1 of 5)	\$28,777.00
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Sewer (440)

Utility Truck w/Crane (Year 1 of 5; Years 2-5	\$9,400.00
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From Sewer Stabilization)

Electrical Conduit Replacement	\$15,000.00
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Water (450)

Mansfield Avenue Water Main Project \$175,000.00

Seconded by Mr. Helmreich. Vote: All in favor, with Ms. Desrochers abstaining. **Motion carries.**

Next Meeting

Future meetings have not been scheduled at this time.

Adjournment

Motion was made by Mr. Thomas to adjourn at 6:35 pm. Seconded by Mr. Flaherty. Vote: Unanimous. **Motion carries.**

Documents Referenced: Motions for the October 13, 2010 Annual Town Meeting

Respectfully Submitted by: _____

Sara Lyons, Finance Committee Secretary

Thomas DeLuca, Finance Committee Chairman