

ARLINGTON FINANCE COMMITTEE  
MINUTES OF MEETINGS  
7:30 PM TOWN HALL HEARING ROOM  
4/27/05

ATTENDEES:

McGaffigan	Fey*	Dunn*	O'Neill	Mahoney*
DeCoursey*	Connors*	Simmons*		
Tosti*	Foskett*	Deyst	Ronan*	
Piandes	Franclemont*	Jones*	Olsen*	
DuBois*	Howard*	Fanning		Kneeland*

\* Indicates present

VISITOR: Paul Bayer

MINUTES of 4/23 approved as corrected. Unanimous.

GENERAL: Tosti announced that the report has been printed & is available to Town Meeting. He plans to present it & make some minor corrections that do not affect the numbers.

RESERVE FUND BALANCE: \$81,932

COMMITTEE: The FinCom meets at 7:30 PM before Town Meeting

5/11/05

ATTENDEES:

McGaffigan*	Fey	Dunn*	O'Neill*	Mahoney
DeCoursey*	Connors	Simmons		
Tosti*	Foskett*	Deyst*	Ronan*	
Piandes	Franclemont	Jones*	Olsen	
DuBois*	Howard*	Fanning*		Kneeland*

\* Indicates present

VISITORS: Town Treasurer John Bilafer, Paul Bayer

ART 3 5/23 SPECIAL TM POST EMPLOYMENT BENEFITS TRUST FUND: Bilafer stated that the existing trust fund ( approx worth \$800k) for this purpose does not meet State requirements. Once established, however, it requires a specified funding schedule. For this reason Bilafer would not activate the new fund until it is actually required. Existence of such a fund should improve the Town's ability to obtain favorable borrowing rates. VOTED to support the BOS home rule petition. Unanimous.

5/18/05

ATTENDEES:

McGaffigan*	Fey	Dunn*	O'Neill*	Mahoney
DeCoursey*	Connors	Simmons*		
Tosti	Foskett*	Deyst*	Ronan*	
Piandes	Franclemont*	Jones*	Olsen	
DuBois*	Howard*	Fanning*		Kneeland*

\* Indicates present

VISITORS: Vision 2020 CoChairs Joey Gushko & Jane Howard, Spy Pond Task Force Member Bill Eykamp, Paul Bayer

Charlie Foskett chaired the meeting.

TRANSFER FOR SPY POND WEED TREATMENT: Gushko presented a request for \$20000 so that a chemical treatment for milfoil can be done this month when it would be most effective.

The previous treatment lasted 4 yrs as expected. Eykamp stated that this treatment should also last 4 yrs. Article 57, previously approved by the FinCom would not be needed. VOTED to approve a \$20k transfer from Reserve Fund to Planning Dept and to change the recommendation on Art 57 to "no action". Unanimous.

TRANSFER TO CLERK & REGISTRAR BUDGET: Gen Govt SubCom (Howard) recommended the \$3k transfer request. About a third of this request is due to the June override election. The rest is an overrun caused by sickness and the busy election year schedule. The overrun was partly covered by a precious \$8k transfer. The Clerk stated that her departments could live within the w/ override budget in FY06. The w/o override budget is doubtful. VOTED to approve a \$3k transfer from the Reserve Fund to the Clerk & Registrar budgets. Unanimous.

RESERVE FUND BALANCE:  $\$81,932 - \$20,000 - \$3,000 = \$58,932$

Peter B Howard Secretary 5/20/05

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