

ARLINGTON FINANCE COMMITTEE  
MINUTES OF MEETING  
7:30 PM TOWN HALL HEARING ROOM  
4/26/06

ATTENDEES:

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

\* Indicates present

VISITORS: Chris Loretta

MINUTES of 4/12/06 meeting were accepted as corrected. Unanimous.

TRANSFER: VOTED to transfer the \$60k from Reserve Fund to Workmans Compensation that was previously encumbered. Unanimous.

BUD 16 PUBLIC WORKS: VOTED to transfer \$10k from Perpetual Care to Public Works for cleaning headstones. Unanimous.

ART 42 CAPITAL BUDGET Capital Budget SubCom (Foskett) stated that unless used, the interest from the money borrowed & invested under the school rebuilding debt exclusions will be claimed by the State. This money, \$280k, has been accumulating in a fund as directed by a 1996 Town Meeting vote and can only be used for education. Foskett proposes to use \$250k of it for the Stratton & Thompson micro computer program instead of borrowing for this project as planned. The Capital Plan will be revised to show an unspecified bonded project for Stratton & Thompson in FY08. He will discuss w/ the Superintendent when he returns from travel. VOTED to change the wording of the vote of 3/8 to accomplish this plan. Unanimous. This change will have no effect on the tax rate in FY07.

ART 39 COLLECTIVE BARGAINING: VOTED to use the reduction in the Veteran's Services budget to increase the collective bargaining reserve to no more than \$400k. Unanimous. This will make a 2% COLA possible.

COMMITTEE

Tentative date for next mtg is Saturday 4/29. Mtg will be to make necessary cuts if House doesn't reverse local aid reductions.

RESERVE FUND BALANCE: 78,590.66 (138,590.66-\$60000=78,590.66)

Peter B Howard Secretary 4/27/06 Revised 5/1/06

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