

ARLINGTON FINANCE COMMITTEE
MINUTES OF MEETING
7:30 PM O'NEILL ROOM COMMUNITY SAFETY BUILDING
2/5/07

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

VISITOR: Gordon Jamieson

Jamieson presented 5 articles which he had inserted in the Warrant. Hard copies were provided.

FY08 Town & School Budgets

Using a spreadsheet handout and the chalkboard, Jamieson compared the actual cost of health insurance in recent years to the budgeted cost. He suggested that the FY07 base for computing the 4% operational increase be increased by the difference rather than accumulating the difference in free cash and hobbling the operating budgets. Finances Subcommittee to investigate.

Water & Sewer Health Insurance Offsets

Jamieson pointed out that the portion of the health insurance budget paid by the W&S workers had not increased in several years. Ferrara & Fey to follow up.

Town Energy Manager

Jamieson proposed a new part time position that would follow up on a list of energy conservation innovations. Tosti noted that Belmont has an effective committee doing this. Carman to get information about Belmont's approach. Howard to discuss possibility of using Vision 2020's Sustainable Arlington Task Group.

Town Carbon Bank

Jamieson proposed a fund to receive contributions that would be used to provide trees to plant in Arlington. Each tree would offset an amount of carbon dioxide. An individual could annually contribute enough to offset her annual carbon generation. The FinCom will not take a position on this article.

Active Employees & Retired Employees Health Care trust Fund Accounts

Jamieson suggested reorganizing the existing health insurance trust funds into 2 funds. The first would be like the existing Health Care Trust Fund, receiving budgeted funds from the General Fund and active employees and paying for active employee health care. The second would receive funds from the retired employees and budgeted funds from the General Fund and pay for retired employee health care. It would also invest a portion of its revenue and build toward funding the retired health care obligation. At some point active employees might contribute to this fund as they do to the pension fund to assure health care when they retire. Jamieson pointed out that by 2023, when the pensions are supposed to be fully funded, a revenue stream would be freed to support health care funding. He thinks this plan would help the Town preserve its credit rating. The FinCom will discuss these ideas w/ John Bilafer.

DRAFT WARRANT The FinCom went through the warrant, article by article and noted those that it will hear. Tosti & Kneeland will arrange hearings.

COMMITTEE: Next mtg Monday 2/12/07

RESERVE FUND BALANCE: \$350,000

Peter B Howard Secretary 2/6/07

cc Selectmen, FinCom Members, Town Manager, Comptroller, Library File, Town Web Site
FinCom Web Site

VOTE SUMMARY - Articles

#	Title	Date Heard	Date Voted	Result
	Town & School Budgets	2/5		Finances Sub toinvestigate
	W&S Health Insurance Offsets	2/5		Finances Sub to investigate
	Energy manager	2/5		Carman – Belmont plan Howard-Vision 2020
	Carbon Bank	2/5		No report
	Health Care Trust Funds	2/5		Discuss w/ Bilafer
	Data Processing Department Transfer			
	Pension Funding			
	Collective Bargaining			
	Future Collective Bargaining			
	Salary Adjustments/Elected officials			
	SPED Fund			
	Capital Budget			
	Town Celebrations			
	Committees & Commissions			
	Miscellaneous			
	George St Sidewalk			
	School Facilities Working Group			
	Sewers			
	Water			
	200 th Anniversary Committee			
	Harry Barber Program			
	Minuteman Senior Services			
	Revaluation			
	Tip Fee Stab Fund			
	Cemetery			
	Overlay Reserve			
	Stabilization Fund			
	Free Cash			