Advisory Financial Committee

Meeting Minutes

December 12,2016

Members Present: Ross France, Chair, Don Clarkson, Paul Youd, Eric Mandel and Mark Bishop

Public also attending: H Woosley, C Bull, S Selden, and M Cahill

The meeting was called to order at 6:30 PM in the Selectboard’s office

This meeting was held just prior to the STM. The Article 5 (Broadband) Final Warrant Motion ($300K from stabilization and $260K non-debt exclusion loan) and Amended Motion ($560K debt exclusion) were discussed. The AFC had concerns regarding the non-debt exclusion loan which necessitates that the $460K from the MBI be obtained to pay this off or it would have be be funded from the town budget within the 2 1/2 limit.

Mr Bull stated that he expects that the MBI will be forthcoming with $460K once the fiberoptic network is installed and operational. This is based on experience in the Town of Leverett.

Eric Mandel made a motion to approve the Article 5 amendment as written ($560K debt exclusion), it was seconded. The AFC voted unanimously to approve the Article 5 amendment.

The funding for Article 6 (Nicheaug remediation) was discussed in the event that the non-amended Article 5 is passed. It was proposed that $200K be taken from stabilization and $384,282 be financed via debt exclusion loan. The AFC agreed on this funding scheme.

Don Clarkson