



Town of Arlington, Massachusetts
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Minutes 05/27/2009

ARLINGTON FINANCE COMMITTEE
 MINUTES OF MEETING
 7:30PM O'NEILL ROOM COMMUNITY SAFETY BUILDING
 5/27/09

ATTENDEES:

McGaffigan		Bayer*	Phelps	Dunn*
DeCoursey*	Connors*	Simmons*	Olszewski*	
Tosti*	Foskett*	Deyst*	Ronan*	
Ferrara *	Franclemont*	Jones*	Deshler*	
DuBois*	Howard*	Fanning*	Carman*	Turkall*

* Indicates present

VISITORS: Treasurer Steve Gilligan, Treasurer's financial advisors from Boston Advisors Mike Vogelzang, John Peterson
 Minutes of 5/18/09 approved as corrected. Unanimous.

ART 65 STABILIZATION FUND: Gilligan introduced his new financial advisors. He provided a handout giving the present value of all 4 of the stabilization funds. He stated that he intends to transfer all stabilization funds currently held & managed by State Street to be held at Fidelity and managed by Boston Advisors. He also plans to convert all funds currently invested in equities into cash equivalents by 7/1/2010. His advisors would like to do this gradually in hopes of recouping some of the value as the market recovers. FinCom members asked numerous questions to clarify this situation. During the subsequent discussion, members expressed concern with leaving any of these funds invested in equities, even for a few months. VOTED to withdraw \$2,742,376 from the Fiscal Stability Fund and apply it to the FY10 budget according to the 5 year plan and to request the Treasurer to keep the stability funds in non-volatile investments. Unanimous.

ART 52 LOCAL OPTION TAXES: Tosti stated that the budget being considered by the Senate includes a local option 2% meals tax worth an estimated \$600k to Arlington. Members discussed whether to accept this tax at the possible detriment to our restaurants compared to surrounding towns. After 2 tie votes, the committee VOTED no action anticipating difficulties at Town Meeting proposing acceptance of a local option proposal which is not yet a statute. 12-4.

ART 61 OPEB: VOTED \$498,313 based on the latest non-contrib budget and no use of Medicare Part D funds. Unanimous. Also after some discussion of just how to do it VOTED to add a part c which would prevent the funds from being invested until the end of FY10 unless approved by votes of the BoS & FinCom. Unanimous. This would keep these funds available for reappropriation at a Special Town Meeting if needed.

ART 42 CAPITAL BUDGET: Foskett corrected his 5/18 handout by deleting the short term interest expense. VOTED \$8,107,764 Unanimous.

W&S EF: Ferrara provided a handout with corrections to he previous recommendation. VOTED \$16,383,255 Expenses to be covered by an increase in fees. Unanimous.

BUD 24 INSURANCE/UNEMPLOYMENT: Tosti said the Manager has been able to reduce his estimate. VOTED \$280,360. Unanimous.

BUD 18b POLICE: VOTED \$5,847,363 with a revised IT charge. Unanimous.

BUD 18c FIRE: VOTED \$5,534,923 also with a revised IT charge. Unanimous.

COAEF: VOTED \$111,133 Exp, \$115,136 Rev as printed in budget book. Unanimous

BUD 1 FINCOM: Voted same as last year with correction for Exc Sect salary \$10,740. Unanimous

BUD 22a HEALTH & HUMAN SERVICES At recommendation of SubCom VOTED to increase budget by \$4000 to strengthen inspection service. 13-3.

ART 37, 38, 39 COLLECTIVE BARGAINING: At recommendation of Town Manager VOTED no action since no agreement is in sight. Unanimous.

ART 63 At recommendation of SubCom VOTED to increase the transfer from Lot & Graves to \$71,000. Unanimous.

TRANSFER: VOTED to transfer \$1050 from the Reserve Fund to the ZBA to pay for ads for an unexpected number of hearings. Unanimous.

COMMITTEE: Wrapup dinner on 6/22 at Masonic Temple. RESERVE FUND BALANCE: \$199,800-\$1,050=\$198,750
 Peter B Howard 5/28/09
 cc FinCom Members, Selectmen, Town Manager, Library File, Town Web Site FinCom Web Site

VOTE SUMMARY - Articles

#	#	#	Title	Date Heard	Date Voted	Status (Unlisted votes were unanimous)
2/11	3/3					
16	16		Marihuana Bylaw			Public Safety SubCom to inquire
27	27		After School Scholarship Fund	3/4	4/6	No report
28	28		Max Age for Appointment to Police & Fire		4/6	No report
29	29		Max Age For Police & Fire	3/18	3/18, 4/6	No action 11-3
30	30		Transfer Of McClennen Park			
31	31		Goodman Pension Time	2/11,3/2	3/2	No action
32	32		Govt Reorg Committee	2/11, 4/6		Need cost est
33	33		Pay As You Throw	2/23 4/6	4/13	Favorable action 12-1
34	XX		Library Copiers & Printers Fund			TM
35	XX		Parking Fund	2/18	2/18	No action
	35		200 th Anniversary Funds	4/13	4/13	Favorable action
	37		Collective Bargaining	4/13	5/27	No action

40	38	Future Collective Bargaining	4/13	5/27	No action
41	39	Salary Adjustment Elected Officials	4/13	5/27	No action
42	40	Positions Reclassification	4/6	4/6	4366
43	41	Budgets			
44	42	Capital Budget	2/18	2/18,5/18,5/27	8,107,764
45	43	Rescind authority to borrow	2/18	2/18	177472
46	44	Minuteman Tech	4/6	4/6	\$3090368
47	45	Minuteman Tech Stabilization Fund		5/18	No action
48	46	Celebrations		4/13	\$10,667
49	47	Committees & Commissions	2/23,3/2 3/18 4/13	3/2, 3/18,4/13	All level funded except ARC \$3k 10-3 & Disabilities \$3k
50	48	Misc Appropriations		5/18	12767
51	49	Sewers		4/13	357,500
52	50	Water		4/13	1,300,000
53	51	Pension Adjustment	2/11	2/11	Support
	52	Local Option Taxes	5/27	5/27	No action 12-4
55	53	Mead Road Improvements	3/2	3/4	No action Comment based on DPW memo
56	54	Disability Commission Appropriation	3/18	3/18	No action
57	55	Harry Barber Service Program	2/11	2/11	7500
58	56	Minuteman Senior Services	2/11	2/11	10145 9-4
59	57	Reevaluation	2/18	2/18	70000
60	58	Tax Exemptions	2/18	2/18	No action 14-1
61	59	Water Bodies	3/4	3/4	15000
62	60	Special Ed Reserve Account		4/13	150,000
63	61	OPEB	5/27	5/27	498,313
64	62	Tip Fee Stab Fund		4/13	680,000
65	63	Transfer of Cemetery Funds		4/13	221,000
66	64	Overlay Reserve		4/13	500,000
67	65	Stabilization Fund	5/27	5/27	2,742,376
68	66	Free Cash		4/13	1,497,907

VOTE SUMMARY-Budgets

#	Title	Date Heard	Date Voted	Amount	Vote Unlisted votes were unanimous
1	FinCom	5/9	5/9,27	10740	
2	Board of Selectmen	5/9	5/13	300823	

3	Town Manager	5/9	5/9	419539	3000 OOS travel
4	Personnel	5/9	5/9	172537	
5	Information Technology	5/9	5/9,5/11	486518	
6	Comptroller	5/9	5/9	400863	
7	Treasurer	5/9	5/9,5/18	583921	
8	Postage	5/9	5/9	147203	
9	Assessors	5/9	5/9	309435	
10	Legal	5/9	5/9	414408	
11	Town Clerk	5/9	5/9	232049	
12	Registrar of Voters	5/9	5/9	58773	
13	Parking	5/9	5/9	106460	
14	Planning	5/9	5/9	236409	
15	Redevelopment Board	3/18	3/18	353,468	
16	Zoning Board of Appeals	3/18	3/18	23,890	
17	Public Works	5/9	5/9	6787465	
17a	Street Lights	5/9	5/9	418893	
18a	Community Safety Admin	5/9	5/9	378265	
18b	Police	5/9	5/9,13,27	5847363	
18c	Fire	5/9	5/9,11,27	5534923	17-1
18d	Support	5/9	5/9	702209	
19	Inspections	5/9	5/9	364898	
20	Education	5/9	5/18	38430596	
21	Library	5/9	5/9	1974669	
22a	Health & Human Services	5/9	5/18,27	290882	
22b	Veterans	3/18	3/18	326,568	
22c	COA	5/9	5/9	148017	
23	Retirement	3/18	3/18	6575040	
24	Insurance	5/9	5/9,5/27	18206577	
25	Reserve Fund	3/18,4/9	4/9	600,000	=
W&S EF	Rev 16383255 Exp 16383255	5/9,5/27	5/9,5/27	0	
Rec EF	Rev 600,500, Exp 597,132	3/18	3/18	0	
Rnk EF	Rev 567,000, Exp 560,267	3/18	3/18	0	
COA EF	Rev115136, Exp 111133		5/27	(4003)	
Youth EF	Rev 85000, Exp 403494	5/9	5/13	318494	

