



Town of Arlington, Massachusetts
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Finance Committee Minutes 02-04-04

ARLINGTON FINANCE COMMITTEE
 MINUTES OF MEETING
 7:30 PM O'NEILL ROOM, COMMUNITY SAFETY BUILDING
 2/4/04

ATTENDEES:

| | | | | |
|-------------|--------------|------------|-------------|-----------|
| McGaffigan* | Feinleib | O'Riordan* | O'Neill* | Mahoney* |
| DeCoursey* | Connors | Simmons | Morrisette* | |
| Tosti* | Foskett | Deyst* | Ronan* | |
| Piandes* | Franclemont* | Jones* | Olsen* | |
| DuBois* | Howard* | Fanning* | | Kneeland* |

* Indicates present

VISITORS: Town Counsel John Maher, Treasurer John Bilafer, Paul Bayer, Chick Abbott, Annie LaCourt

MINUTES of 2/2/04 accepted as corrected. Unanimous.

TREASURER'S ARTICLES (continued from last mtg):

SCHOOL RENOVATION FUNDING ALTERNATIVES: Bilafer doubts that the Governor's proposed 40yr bond to fund all schools on the list will pass. He points to the anti-labor provisions. He thinks the 63% State reimbursement is unlikely. He will not sell a bond issue w/o assured funding. He recommends funding Dallin through the Capital Plan. VOTED to table pending indications from legislature. Unanimous.

PARKING CLERK BUDGET: Bilafer wants his salary as parking clerk to be moved to the Treasurer's budget. He says he earns this salary as parking fine collector in a deal made when the collection of parking fines was moved from the courts to the municipalities in the early 1980s. He says he performs the duties of parking clerk, hearing ticket challenges, for free. The parking clerk is appointed by the BOS. VOTED to table. Unanimous.

PENSION ADJUSTMENT: Bilafer confirmed that this is the annual authorization that prevents a retiree's pension from falling below 50% of the current salary of the retiree's last position w/ the Town. VOTED favorable action. Unanimous.

MUNICIPAL BUILDING TRUST FUND: (discussed Monday) VOTED to table until the Town Manager's plan is presented. Unanimous

POST EMPLOYMENT MEDICAL BENEFITS COMMITTEE: (discussed Monday) VOTED favorable action. Unanimous.

RESERVE FUND/SPENDING COMMITTEE: (discussed Monday) Considerable discussion. Perhaps FinCom should tackle. Members expressed doubt that committee could work. VOTED no action 13-1

TRUST FUND POLICY COMMITTEE: (discussed Monday) Several related ideas discussed. More visibility desirable. More than investment vs spending involved. VOTED to table until Tosti draws up an alternative. Unanimous.

PEIRCE FIELD CLEANUP: The Chair reviewed the changes to the previous agreement that were presented by Maher on Monday.
 Dispute resolution to decide who will pay for the cost over the agreed \$7.2m cap will be delayed until the project is complete.
 Total cost is estimated at more than \$10m.
 The industrial parties will pay for all but \$250k of the culvert replacement

The industrial partners will allow \$1.7m of the \$2.7m set aside for the Field House to be used for field improvements, the rest to be held in escrow for a future athletic facility.

The potential exposure of the Town exceeds \$2m should dispute resolution fail. Maher said failure is unlikely. Actual wording of the changes was not available, but will be emailed/delivered to all this week.

VOTED to support the proposed changes as described in Maher's memo of 1/20/04 to the BOS & SC. Unanimous.

TRANSFER VOTED to transfer \$2000 from the Reserve Fund to the FinCom to purchase a comparison of Arlington w/ other peer communities; the funds to purchase a report and the related Excel spreadsheets. 13-1

SCHOOL DATA NETWORK UPGRADE: Jones provided a summary of the Data Processing Advisory Board's recent discussion on this matter. The upgrade, estimated at \$105k, is needed and could be funded in various ways outside the General Fund. There was a brief discussion.

COMMITTEE: A revised draft of the warrant for the Annual Town Meeting and a copy of the articles for the Special Town Mtg report were provided. The Chair also provided an updated member list and subcommittee assignments. Mtg on 2/9/04 to hear Special Twn Mtg articles.

For more info go to <http://www.arlingtonfincom.com/>

RESERVE FUND BALANCE \$400,000-2,000=\$398,000

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| cc Selectmen | Peter B Howard | |
| FinCom Members | Library file | Secretary 2/5/04 |
| Acting Town Manager | Town Web Site | Revised 2/10/04 |