January 23, 2005

Chairman Michael Jackson called the meeting to order at 5:00 p.m.

Present: Board: Jack Boyer, Barbara Brown, Jack Field, Michael Jackson, Craig Schoon and Rex Swain

Alternates: Liddy Adams and John Allen

Selectman: Richard Sears

Treasurer: Linda McGarr

Guests: Valerie Friedman, Joan Lodsin

Guests: The Republican Town Committee had offered the names of Joan Lodsin, Jim Brinton and Doug Greene as possible candidates for the position of Alternate on the Board of Finance. Joan had been invited to attend and the members of the Board enjoyed meeting with her.

Minutes: With regard to the minutes of the December 19th meeting, it was the opinion of a majority of the commissioners that all three candidates were to be invited to the January 23rd meeting. The minutes were amended as follows: "**Alternate Appointment**: Delete third sentence and replace with: "They will be asked to attend the next meeting." Jack Boyer made a motion to invite Doug Greene and Jim Brinton to attend the next meeting. Rex Swain seconded the motion. Motion unanimously passed. Minutes were accepted as amended.

Treasurer's Report: Accepted as submitted. Linda was asked to provide an average on the balances in the investment accounts over the past year.

Financials: Accepted as submitted.

Elementary School Renovations/Replacement: Jack Field reported on the continuing efforts of the Elementary Schools Steering Committee and on their opinion that it is imperative that the project be completed. They have presented the two cases with their financial implications to the public. Individual town meetings, in addition to two general meetings, have been held with disappointing attendance. Jack noted the importance that the public address these options. In an effort to present the matter fairly and with the intent that the project be completed, the Steering Committee has had difficulty in the wording of the question. They planned to discuss this with the Board of Education that evening. Jack cautioned that if the project were not passed, costs would continue to rise to maintain inferior schools. He noted it has been the intent of the Steering Committee to remain unbiased, while providing as much information to the public as possible. Since the Committee has completed its work, the members could now express their personal feelings.

Jack felt the information provided by the Committee in their recent handout clearly provided unbiased facts on the financial impact that each choice would have on the three towns in the construction phase and in future years. The Board noted their concern about future spending and the competition this could have on other important Town projects, such as open space and housing. While not advocating a position, they agreed it is their responsibility to provide information on the financial consequence of each choice. It was agreed that Jack Field would compose a letter for the Board's consideration at their next meeting. This will be mailed to the public.

Pension: Michael Jackson reported he had conferred with the pension consultants to get a better

understanding of how costs are determined. The two main issues over the past two years were the addition of two employees to the pension report and police private duty wages. However, these issues do not affect the contribution recommended to bring the Fund up to date. This year, $73,000 had been deposited in accordance with the 2005-06 budget. An additional $53,000, plus $30,000 accumulated for several prior years, results in a total of $83,000 due the Fund. The Board also discussed costs resulting from police private duty. These costs are reimbursed to the Town. They are in addition to hourly and overtime rates.

Rex Swain made a motion to request the Board of Selectmen schedule a town meeting to approve a deposit of $83,000 to the Pension Fund and to review the Personnel Policies with regard to the inclusion of reimbursable private duty wages. Michael Jackson seconded the motion. The motion was unanimously passed. . $126,000 is recommended for the 2005-06 fiscal year budget.

The meeting was adjourned at 6:38 p.m.

Respectfully submitted,
Kathy Gollow, Secretary