

Town of Newbury, MA

25 High Road, Newbury, MA 01951
ph: 978.465.0862

Finance Committee Meeting Minutes 2-03-2015

Town of Newbury
Finance Committee Meeting
Tuesday Feb 3, 2015, 7:00 pm, Town Hall
Meeting Minutes (Final)

Attendance: Linda Allen, Bob Connors, Larry Guay, Erica Jacobsen, Marshal Jespersen, Frank Remley (Chair).

Ex-Officio: Tracy Blais, Town Administrator/Finance Director, Joann Moore, Recorder

Guest(s):

Agenda (Tentative)

- **Meeting minutes: 1.6.15** – Bob Connors moved to approve, motion seconded by Marshal Jespersen, all in favor, unanimously approved without revision
- **December YTD Revenues and expenses: (T.A.)** – TA reviewed reports with committee, no questions were raised, no outstanding issues as revenues and expenditures in balance.
- **Reserve Fund update: (T.A.)** - none
- **CPC update: (Larry)** – CPC Chairman Larry Guay updated the committee on the projects presented to date (project ranking attached).
- **Old/New business, as needed:**
 - **Municipal Bldg. Committee Progress (T.A.)** - Fire company to meet Thursday, sell for \$250k contingent upon the town being responsible for 21E cleanup and providing a new sewage disposal system.
 - **Planning Board update on Master Planning process (Marshal Jespersen)** – Planning Board moving it forward.
 - **TRSD Stadium project update (Frank)** - All 3 towns fully support project; 15 or 20 year bond life: 20 yrs fully supported; 15 yr bond results in 90k per year for Newbury; 20 yr bond results in \$73k to Newbury. TRSD regional agreement distributes costs per pupil enrollment, this results' in a \$4k swing between 3 towns for 20 year bond: no conclusion but to be decided next meeting. All proceeds from field rentals in excess of maintenance cost should be accounted separately and used to pay down the debt service. There may be another donor and one possible to buy naming rights.

New Business:

- Snow and ice discussion – possible deficit, but will be settled in spring against vs. free cash reserves.
- Revenue from transfer station was discussed.

Next meeting(s): TRSD Communications Meeting, Stadium Update, March 19, 2015, 7:00 pm, TRSD Library; FinCom monthly meeting, Tuesday Mar. 3, 2015, 7:00 pm Town Hall;