

**Maynard Finance Committee
Town Hall – 195 Main St.
Maynard, Ma
2/10/15
Joint Meeting With BOS**

Present: Peter Campbell, (Chair), P. J. Gauthier, Don Rowe, Justin Cole, Bob McCarthy

Minutes taken by – P. J. Gauthier

Pete called meeting to order at 7:06 PM

Guest: BOS, Andrew Schribner-Maclean, Fire Chief Anthony Stowers

Minutes – Next meeting

Discussion: 1- Fire Chief Stowers presented fire station proposal- he started with a history of the various attempts to secure a new or improved fire station through the decades followed by 4 possible plans for a new or upgraded station.

The 2 plans that the Chief believed best met the needs of the town were 1- renovate the current station at an estimated cost \$6,200,000, or 2- move the fire station to the town hall and relocate town offices except for various inspectors offices at an estimated cost of \$8,154,340. The town hall option would require additional cost to relocate town offices.

Chief Stowers would like a feasibility study done for \$95,000 and a new building committee formed.

Responses included - another study?, another building committee?, present only the best option – not a choice.

Discussion: 2- Andrew gave an overview presentation on Capital Planning for FY 2016 and beyond.

Andrew suggested we set aside \$100,000 a year for Capital improvements plus the amount saved from retired, non-excluded debt. Maynard now spends 14% of the budget on debt. This is unhealthy and should be reduced to around 6%. The plan is a 10 plan to begin budgeting for capital expenditures.

Responses included – this will take too long to accumulate the \$31M projected to be needed by FY 2020, there may be other required but currently unknown capital expenditures that will have to be met, the water and sewer capital expenditures should be accounted for separately and be paid for out of the water/sewer rates.

10:19 – PJ moved to adjourn, Justin 2nd, vote 5-0, pass.

05/19/14	Article #8	300,000.00
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	Balance	\$300,000.00
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Next meeting – 2/23/15

Approved 2/23/15