

**Maynard Finance Committee
Town Hall – 195 Main St.
Maynard, Ma 01754
5/14/18
Open Forum**

Present: Ken Estabrook, (Chair), P. J. Gauthier, Laura Weinstein, Bob McCarthy

Minutes taken by – P. J. Gauthier

Ken called meeting to order at 7:02 PM.

Guest: Dave Gavin, Bill Cranshaw, Mike Guzzo, Ron Calabria, Chief Stowers, Andrew Scribner-McLean, Cheryl Steele, concerned citizens

Minutes- 5/7/2018- Ken moved to approve as amended, Bob 2nd, vote 4-0, Pass.

Discussion: Chief Stowers and Ron Calabria returned to discuss funding for fire station project. For review Phase 1 work cost \$695,000, Phase II work (where we are now) will cost \$832,000 (Article 17) and Phase III is estimated to cost \$12,000,000. Ten million is needed for construction borrowing with a payback of \$600,000/yr. The proposed funding source is Capital Stabilization which will be funded by Parker St. MOA, building and utility fees etc. estimated to be \$1.65 million over 3 years plus \$1.5 million in tax revenue annually starting in 2021.

Ken opened the Public Hearing at 7:55 PM by asking who had questions about which Articles. Bill Cranshaw stated that Article 1 may be amended by dropping item 2. He also had questions about Articles 15, 17 & 19.

**Others asked about Article 4, disposition of the Coolidge School.
Ken closed the Hearing at 8:25 PM.**

Aaron spoke on the W&S capital improvements. The FinCom chose to let our vote stand.

We also chose to let our vote stand on Article 1.

We did, however, chose to re-vote on Article 17. P.J. moved to revote, Bob 2nd, vote on revote 4-0, pass.

P.J. moved to recommend, Ken 2nd, vote 3-1, pass.

The FinCom reviewed Bob's budget summary which shows breakdown scenarios by department as a planning tool.

8:52 P.J. moved to adjourn, Laura 2nd, vote 4-0, pass.

Reserve Fund Recap for FY 18:

5/15/17	Article #7	\$300,000.00
1/8/18	Unemployment – schools	-50,000.00
		<hr/>
	Balance	\$250,000.00

Next Meeting: 5/21/18 – Town Meeting.

Approved 6/11/18