



Town of Acton Finance Committee Meeting Minutes

Date: September 20th, 2016
Public Safety Building • 7:30 pm

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Members in attendance: Bob Evans, Mike Majors, Margaret Busse (Chair), Shuyu Lee, David Wellinghoff (Clerk), John Benson (Associate), Jason Cole, Steve Noone

Members absent: Roland Bourdon, Doug Tindal (Vice-chair), Kristen Connell (Associate)

Other: Brian McMullen, Janet Adachi (BoS), Amy Krishnamurthy (School Committee)

Chair Busse called meeting to order at 7:33

Public participation – None.

Approve minutes – Motion to approve March 21st meeting minutes, all affirmative. Motion to approve amended Sept 6th meeting minutes, all affirmative.

Presentation on River street property – Brian McMullen reviews history of property back to Civil War era. Owned by Lazzaro family and consists of 7.25 acres. Negotiated agreement for \$875,000. 2 acres of developable land for 14 units (or potential for 24 units). Potential closing in early January conditioned on Phase II study. Property was zoned for industrial and was rezoned into South Acton Village district. Affordable housing would then be developed (Roland’s email indicates 12 1-bedroom low income senior accessible housing). The 21E assessment in 2010 indicated underground storage tanks that have been removed. Due diligence to be completed by December 31st with seller to turn over any environmental studies. Will be funded directly from free cash. This would not be paid from the stabilization fund. Brian does not currently know the assessed or the appraised value of the property. Concerns that we have waited a year to get going on Walker property and this may be the same without a specific end game. CPC has felt rushed with this property so they haven’t officially opined but individually were supportive of the property purchase (worth noting this wouldn’t be funded by CPC). Not clear why there is urgency now to vote

on this as the property has been available in the current state for some time. Uncertainty regarding use, where funding ultimately comes from, CPC isn't officially supported acquisition. Concerns that going forward with this will set a precedent. BoS confident the owner could sell the property for \$1.3 million. What is the priority of town fund usage considering the near term capital needs with regards to town and school buildings given this will be funded by free cash and not CPC funds. Uses of free cash should be considered in the context of other town priorities and not on a standalone basis. Ultimately multiple areas of uncertainty, concerns about precedent being set, and other priorities for town fund usage. Move that the Finance Committee not recommend the Land Acquisition on River Street. Move seconded. Vote is 6 to 1 to not recommend.

Warrant Articles for Special Town Meeting – Using DRAFT 9/20/16

Article 1 - Motion that Finance Committee recommend Article 1 – 7 ayes.

Article 2 – Concerns regarding verification. Note that article simply states we can use electronic voting, not the methods to do so. Motion to recommend article, 6 ayes and 1 against.

Article 3 – Note that if this article is approved, we would be near the median of salaries. Revenue generated from ALS activities is predominantly generated in Acton. Motion to recommend, 7 ayes.

Article 4 – Motion to recommend article. 7 ayes.

Article 5 – Kennedy is there currently without a lease (they are tenant at will). Lease was with Walker. Motion to recommend article, 7 ayes.

Article 6 – Concerns mentioned above, motion to not recommend. 6 ayes in support of not recommending, 1 against.

Article 7 – Article was not recommended at past town meeting. Motion to not recommend, all in favor of not recommending.

Article 8 – Motion to recommend, 6 ayes, 1 abstention.

Article 9 – Motion to recommend, 7 ayes.

Article 10 – Motion to recommend, 7 ayes.

Article 11 – Motion to recommend, 7 ayes.

Finish Reserves Policy discussion – postponed.

Agree on ALG plan – postponed.

Discuss points for Point of View – postponed.

Review committee updates –School committee met and approved a collective bargaining settlement for FY17/18/19 with increases of 3.8%, 3.2%, and 3.5%. October 6th school meeting has Dore/Whittier final presentation on capital needs, Fincom members encouraged to attend. BoS meeting regarding Concord Water Treatment plant and whether compensation to Concord would be required. This is a complex issue that may have financial implications for the town, needs further study.

Chair's minute – Do not need pre-town meeting for STM, plan on 7pm on October 5th.

Next meeting September 27th.

Meeting adjourned at 9:45 pm.

Respectfully submitted,
Dave Wellinghoff
Finance Committee Clerk

Documents referenced:
Acton GIS view of River Street property
Special Town Meeting Warrant DRAFT 9/20/2016