



Freetown Finance Committee

3 North Main Street
Assonet, MA 02702

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FREETOWN TOWN CLERK
2018 MAY 17 AM 10:30
Ja Brown

March 12, 2018 @ 6:30 PM @ COA

Attending: George, Joel, Gary, Mikki, Bob and non-members Carol, Craig, and Town Administrator, David (inform FinCom about water line)

Topic	Discussion	Conclusion	Vote	Action
Water line for Police Dept, Freetown Elementary School, Council on Aging, and any other entity added	Line will come from New Bedford along Braley Rd and up Chace Rd			
	Estimated cost is \$5mil to be paid over 20 years			
	Funding will come from taxation			
	Bonding to start with water authority at 2%	Are these figures just for the water line		
	\$650,000 allocated for water filtration system will be used	No figures on cost of water line	No	None
	DEP approval and a loan from the state	No concrete plans in place		
	\$158,000 this year out of the \$650,000 and a lower abatement of \$225,000			
	Future repurpose of \$650,000 till it is depleted			
	All is based on 4%			



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Budget	George passed out the budgets	None	No	None
	No discussion at this time			
Transfer Request	Highway Dept to transfer funds of \$640.03 for O/T pay due to storm on 3-2-2018	Unforeseen expenses	Yes	Approved
	Balance is currently \$-627.74			
	Storm O/T cost was \$1119.98	Motion to approve by Bob, seconded by Joel		
	Also a retro pay for \$12.29			
	Not reviewed by BOS			
Budget Sheet	LY budget compared to TY budget	George will continue to input figures in chart for use by FinCom		
	George created a chart for side by side comparison			
	Tax rate for residential is \$0.67/\$1000 and commercial is \$1.08/\$1000 per \$1mil appropriated			
	House evaluated at \$350,000 will pay \$1172 additional in taxes			



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Warrants	Table water warrants as there are no concrete figures in place	Bob made a motion to approve warrants 1,2,&3 and was seconded by Mikki	Yes	Approved
	Movement of land parcel to BOS to convey 60,000 for best interest for conservation	Warrant 4 was tabled for lack of information	No Vote	
	Warrants 1,2,&3 are land parcels			
	Warrant 4 is for the water line	Gary made a motion to approve warrant 5 and was seconded by Bob	Yes	Approved
	Warrant 5 is to transfer funds for Stabilization Funds			
Schools	MA in comparison with the country is ranked in the middle	Teachers paid between \$100,000 and \$40,000 at a median of \$69,000	None	None
	Freetown is ranked 5 th in MA w/\$76,000 avg.			
Minutes	No discussion	Joel made a motion to accept minutes from 12-19 and seconded by Gary	Yes	Approved
Adjourn	7:25 PM	Motion to adjourn by Joel, seconded by Bob	Yes	Approved