



Freetown Finance Committee

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Tuesday, May 23, 2017 @ 6:30

Members present: George, Kent, Mikki, Joel, David, Bob
George called the meeting to order 6:31

Motion to accept the minutes of 5-15-2017 made by Bob, seconded by Joel – unanimous

Transfer of funds from the Reserve Fund in the amount of \$10,807.01 to Town Counsel to pay KP Law for month of March. **Motion to approve transfer made by Bob, seconded by Joel – unanimous**

Transfer of funds from the Reserve Fund in the amount of \$50,772.00 to Water & Sewer to pay bills for the remainder of fiscal year. Has not been approved by BOS, hold until meeting before Town Meeting.

Transfers need to be approved by BOS and then forwarded to FinCom for approval. Transfers received via email have not been viewed by BOS so they cannot be voted on. Any transfers received prior to Town Meeting will be discussed and voted on at the FinCom meeting to be held before Special Town Meeting at 6:00 PM in one of the teachers' rooms at FES.

Could I suggest to Ali to highlight changes that are made to the Articles and Warrants for Town Meeting and Special Town Meeting so FinCom doesn't need to go over all items a second time.

George reopened discussion on Articles 14, 15, 16, & 17. George will check with Kim on how the process of moving monies to the General Fund works for the Water & Sewer Commissions. Hold Articles 15, 16, & 17 to see if funds are joined by vote of Article 14.

Article 18 discussion – would like statement of cost to town, cost to businesses, cost to taxpayers. If Water/Sewer Enterprise Funds are self-supporting is there a need to tax all the people in town for the water. Only residents on water line will benefit and non-users will be paying the brunt of the cost. Passing Article 18 will set a precedent for other town issues burdening the taxpayers whether they are benefited or not: example, there is talk of running sewage on South Main Street to the post office and to existing Town Hall for 2 existing businesses which will also be on the back of the taxpayers.

Stop & Shop contract with Freetown says that they will supply the town with a yearly report of how many town people are in their employ, what they pay in taxes, and what town services they pay for. As of yet, there has not been any reports filed

George stated that businesses use approximately 80% of the water, will they fund 80% of the \$3mil. Joel would like to see a factual contract for Articles 18 & 4 (STM) that will lead the town to an understanding of what the figures for the bond, figures of the Enterprise Fund, what the dollars per business would be, and what would the taxes be for each home owner.

Article 23: George opened discussion on OPEB. The budget for funding of the retiree medical insurance is grossly underfunded and could cause a potential liability. The current balance is \$367,575 and should be somewhere to the amount of \$15mil. Just adding \$300,000 to the fund is not sufficient and the amount should be doubled.

Would like to convene at Town Meeting at FES at 6:00 PM to cover any new business, articles, warrants, transfers, etc. Next meeting will be May 30, 2017 at 6:30 PM at COA to complete statement for Article 18 and to vote on transfer for Water/Sewer.

Motion to adjourn made by Bob, seconded by Joel – unanimous

Meeting adjourned at 8:07

Respectfully submitted,
Lois Amaral, Finance Committee Senior Clerk