

LANESBROROUGH FINANCE COMMITTEE

MEETING MINUTES

November 4, 2013

Members Present: W. Stevens, A. Terranova, G. Wolf, R. Tinkham

Guest Present: Paul Sieloff, Town Administrator

Meeting called to order in the Town Hall Community Room at 6:00 PM

Meeting Minutes: The minutes of October 21, 2013 Meeting were approved as noted.

Revolving Accounts: Greg Wolf had some questions regarding Revolving Accounts which were answered and discussed. The Revolving Account allows for donations, etc. given to certain committees or groups to be kept in a separate account for their use, without having to have the donation go into the General Fund and be allocated by a town vote the following year.

MGRHS Building Committee: W. Stevens reported on the last committee meeting, and that we needed to get the costs estimated and affect on the taxpayer determined for discussion at the Annual Town Meeting. It is expected that there will be an article at the Annual Town Meeting to Raise and appropriate the funds for the feasibility study, which could be as much as \$350,000 to the town. Any expenditure above \$200,000 needs to be approved by a ballot vote. In order to get Debt Exclusion on the amount, it will need to be passed at the Town Meeting and approved by a ballot vote. It has not been determined if a two-thirds vote is required on the ballot vote for Debt Exclusion.

Cemeteries: Paul Sieloff reported that Bruce Durwin has made up a memo regarding the finances of the cemeteries, and Paul will send a copy to the Finance Committee members.

Town Administrator Report:

Two lawsuits have been closed, which will eliminate any further legal expenses for them.

The agreement with the Mall allows for reduction in the Assessment if the Mall has to reduce rent to the major tenants, which was part of the agreement not to pursue the back tax abatements. It is likely that the assessment will be decreases slightly as there was an agreement to reduce rent to the Cinema.

The Laston Field lawsuit is now under appeal and should be settled within the next 3-4 months.'

The possible of Liability Insurance covering some of the Trybus expenses will be investigated by Paul and report back to the committee.

COA: Laura has been in place at COA for a few months and she seems to be doing well.

American Legion: Paul reported that a legal investigation resulted in the opinion that the Town does not own the building and is not responsible for its upkeep. It is unsure exactly who does own it, but there are no papers indicating a transfer to the Town of Lanesborough.

Paul is working on the FY-2015 Budget, which he projects to balance within the constraints of Prop 2 ½. He should have it available for review in the near future.

Next Meeting: Monday, December 2, 2013 at 6:00 PM at Lanesborough Town Hall.

Respectively submitted,

William V. Stevens, Chairman