

**FINANCE COMMITTEE
TOWN OF CONWAY, MA
MINUTES
Mar. 24, 2008
7:00 PM, Town Office**

Present: Jim Bosman, Tanya Campbell, Amy Louise Pfeffer, John Pitzi, Roy Cohen, Bob Stone

Review of Minutes of 3/3 and 3/10 – We did not review or approve minutes due to lack of time.

Next Meeting – Monday March 31 at 7 pm at Town Office.

GASB 45 – Presented by Liz: To comply with GASB 45, the town needs to get an outside determination of what the liability is for pension, sick buy-back, and other benefits-related costs coming in the future. Conway currently falls under “alternative method” because we have less than 100 “plan members”. So we don’t need the full-blown actuarial study done every three years for \$15,000. There is a method of getting our liability valuation that only costs \$1,500. This will need to be done in FY2010. Then apparently the town will need to start planning to fund whatever the liability is determined to be.

Review of Article 2 - Went through Article 2 to finalize recommendations. See spreadsheet for Article 2 recommendations. After discussion, approved increases in building accounts for heating oil, but we are going to make an informational flyer to hand out at town meeting regarding oil consumption in town buildings and the need to conserve.

Review of Other Articles

- 3 – School Central Office Building \$8,990 – recommended
- 4 – Appropriation of Highway Funds \$205,392 – recommended
- 5 – Overage in Elect. and Heating \$15,000 from overlay – recommended
- 6 – Overage in Winter Roads - \$70,000 from overlay – recommended
- 7 – Lease of over-the-fence Tractor - \$9,000 – recommended
- 8 – Tanker Fire Truck - \$160,000 – no decision yet**
- 9 – 4X4 Backhoe \$50,000 – **not** recommended
- 10 – One-way reversible snowplow from earnings \$4,100 - recommended
- 11 – Half butterfly snowplow from earnings \$7,800 - recommended
- 12 – Payroll Software - \$9,900 - recommended
- 13 – Highway Garage Design \$10,000 – recommended
- 14 – Playing Field - \$10,000 – **no recommendation**
- 15 – Parking Area - \$10,000 – **no recommendation**
- 16 – Riverside Trail - \$10,000 – **no recommendation**
- 20 – Care of Town Commons - \$3,200 – recommended
- 21 – Cable Committee - \$500 – recommended
- 22 – Ambulance Revolving - \$17,391 – recommended
- 23 – EMS Software from Ambulance revolving - \$18,423 - recommended
- 24 – Police Dept Imaging Software - \$3,125 – recommended

25 – Carpeting and Plumbing for Town Office - \$9,000 – **no recommendation**

26 – FY2011 Reval. \$5,000 – recommended

35 – Community Preservation Fund – **no recommendation**

Capital Improvements Planning Committee

Voted to recommend the creation of a capital improvements planning committee via an article at town meeting.

Meeting continued to Wednesday 7:30 pm Town Office Building