



Town of Paxton
Board of Selectmen
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Meeting Minutes prior to Special Town Meeting

Monday, September 30, 2013

Meeting Location: Paxton Center School, 19 West Street, Paxton, MA 01612

Members Present: John F. Malone, Chairman
Peter Bogren, Jr, Vice Chairman
Julia N. Pingitore, Clerk

Carol L. Riches, Town Administrator

Attendees: Attendee List

The Chairman called the meeting to order at 6:24pm.

(PB) I am okay with what Finance has presented. I don't want to handcuff the Finance Committee.

Stabilization

\$30,000 (FY14)
\$195,000 Free Cash

Depreciation

\$30,000 (FY14)
\$5,000 Free Cash

Leaving \$302,313 in Free Cash for the FY15 budget

(JP) We need to try to not spend all of the Free Cash. We need money to put to the onetime items that we need and not to fund the regular budget.

(JM) This is an opportunity to build our Depreciation Account. At one time we had \$300,000 in Depreciation and we have not put anything into it since. We can cover the budget with 2 ½ plus new growth and then put the additional into Stabilization and Depreciation. I will not vote for anymore borrowing.

Rich Fenton replied that \$200,000 was settled as the windfall that is why we took that amount. The school was held to a low increase last year and this year the school budget will go for about a 2% increase. It is though to cut services knowing we have a lot in Capital. If we put it in Stabilization then it could be moved and used if needed.

(PB) I don't think that it is fair to say that if it is available that Finance will use it. We can move the money in May if needed.

(JM) We need to fund the Capital Depreciation fund. Yes I agree that you can't get to it and that is why I want it there.

Rich Fenton commented that we are still saving the money and you are assuming we will use it.

(JM) you don't need \$750,000 to work with, \$500,000 should be sufficient.

Donna Couture replied that she does agree that this year's influx of money should be held aside in the Capital fund.

Rich Fenton replied that it should be kept in a flexible state.

Mark Love reiterated that if it is in Stabilization it can go to Capital later on, but if it is in Capital you can't use it.

(JM) We are going to have to buy equipment and we need to build up this fund.

Mark Love asked where we should be with the Depreciation account.

(JM) \$300,000 was set as the original amount with the intention of putting \$50,000 to \$100,000 more each year.

(JP) I do like the flexibility of putting it in Stabilization, and I do also appreciate Jack and Donna's opinion about Capital.

(CR) The Depreciation account should have a budget and something should be funded to it every year.

(JM) I felt that we had an agreement at our last Board of Selectmen's meeting and then I came into tonight to a different number.

(PB) After the email regarding what Finance had decided I took that into consideration.

- **Motion (PB) seconded (JP) to agree to go with the numbers that the Finance Committee has put forward for the Stabilization and Capital Depreciation Accounts. Peter Bogren (in favor) Julia Pingitore (in favor) Jack Malone (opposed). Motion passed 2 to 1.**

Next meeting scheduled for Monday, October 7, 2013, at 7:00pm.

Adjourned Meeting at 6:55pm to attend the Special Town Meeting. Unanimous , all in favor.

Respectfully submitted,

Donna Graf-Parsons, Administrative Assistant

Documents filed with Meeting Minutes:

Agenda

Attendance list

Documents from the Meeting filed in BOS office:

None

Peter Bogren, Jr.
Chairman

John F. Malone
Vice Chairman

Julia N. Pingitore
Clerk