

**Town of West Boylston
Finance Committee
Meeting of July 27, 2016**

A meeting of Fincom was convened at 6:53 pm in the town hall. Attending were Chris Berglund, Paul Bohanson, Ray Bricault, Pavel Loven, and Pete Murphy. Absent were James Bedard, Pat Bryant, Bill Fay, and Jim Marinelli. Paul Bohanson is newly appointed to the committee. James Desanti attended as a guest and possible future member.

The purpose of the meeting was to review and approve the request from the Board of Selectmen for a Tax Increment Financing Agreement (TIF) for Curtis Industries at 70 Hartwell Street. The Board of Selectmen had approved the TIF at a joint meeting with Fincom earlier by a vote of 5-0. The agreement was presented at the joint meeting and discussed, with questions answered about details of the terms. Fincom discussed the agreement further and agreed it had no negatives for the town and would help revitalize the town industrial park, which is suffering with building vacancies. Tax revenue would also only increase under the agreement. Pete Murphy moved to approve the TIF, seconded by Ray Bricault, approval was 5-0.

The landfill monitoring agreement has to be revised due to a demand from the State for additional sampling and testing after a DEP inspection. This testing will add \$450 in additional scope to the monitoring agreement. The Board of Selectmen approved the change in contract value at their meeting. This change in contract value will require \$150 from the Fincom reserve fund to fully fund the change. Fincom discussed the unusual nature of the request for reserve fund expense this early in the fiscal year. Chris Berglund, Chair of Fincom, will discuss this practice with the Town Administrator to be sure it does not become a common practice. Ray Bricault moved to approve the transfer, seconded by Paul Bohanson, approval was 5-0.

The cost of the police station has increased from \$2.9 million to \$5 million. This was entirely due to poor original estimating. The cost per square foot used in the estimate was wrong, which was revealed when the detailed estimate was prepared. The cost increase will have to go before another Town Meeting for approval. This meeting is not yet scheduled.

The meeting was adjourned at 7:15 pm.

Pete Murphy
Secretary
Fincom & CIB