

**Needham Finance Committee
Minutes of Meeting of March 21, 2012**

The meeting of the Finance Committee was called to order by the Chair, Matthew Borrelli, at approximately 7:05 pm in the Selectmen's Chambers, at the Town Hall.

Present from the Finance Committee:

Matthew Borrelli, Chair; Richard Reilly, Vice Chair (arrived 8:30 pm)

Members: Richard Creem, Richard Lunetta, Gary McNeill, Lisa Zappala, Richard Zimbone

Also Present:

Dan Gutekanst, Superintendent of Schools

Anne Gulati, Needham Public Schools Director of Financial Operations

Deb Gammerman, Needham Public Schools, Director of Technology and Innovation

Michael Greis, School Committee Member

Paul Buckley, Chief, Fire Department

Kate Fitzpatrick, Town Manager

David Davison, Assistant Town Manager/Director of Finance

Moe Handel, Chair, Board of Selectmen

Articles Discussed

Appropriate for General Fund Cash Capital

Establish and Appropriate to Athletic Facility Improvement Fund

Appropriate for Fire Ladder Truck

Establish Officials' Salaries

Amend General By-Law (bows and arrows; fines)

Appropriate for Property Acquisition (37-39 Lincoln St.)

Home Rule Petition - Off-Premises Sale of Alcohol

Citizen Requests

No citizens requested to speak.

School Technology Request – Cash Capital

Mr. Zimbone stated that there was a recent liaison meeting. There was discussion of the FY 2012 2nd Quarter Report and how to use projected additional funds at the end of the year, such as for prepayment of Special Education tuitions. Dr. Gutekanst stated that if there are funds remaining closer to the end of the year, he would like to discuss then how best to use the funds, including whether to use them for School needs or return them to the Town.

Mr. Zimbone stated that the liaisons asked for a prioritization of the cash capital requests, which was prepared by Ms. Gulati and distributed to the Committee. Dr. Gutekanst stated that the list of Tier II capital items on the memo was listed in order of priority. The first Tier II item was the installation of SMART Boards at the Newman School to be ready for the reopening of the school. Ms. Gammerman stated that this would complete the Newman installations and bring the

school level with the other schools. Dr. Gutekanst stated that there are some remaining SMART Board installations needed at other schools, which are lower priority, though still important. Dr. Gutekanst stated that their next priority was to expand the iPad pilot program to an entire cluster and continue another year for \$45,000. Next was on the Tier II list is additional technology replacement funding. Mr. Borrelli noted that the warrant shows the Schools' technology request at \$828,000 but in the memo on priorities, the requests total \$873,000, an additional \$45,000.

Ms. Gammerman stated that the current iPad pilot using equipment on a cart has been useful for getting initial data. However, since the current model is not 1:1 where the students would have one device that they use at school and at home, they cannot test that aspect and see how well it would support student learning overall. Mr. Lunetta asked if they could take the existing equipment and divvy it up on a 1:1 basis. Ms. Gammerman stated that would provide enough of a sample size. They would need equipment for a whole cluster. Mr. Lunetta asked what tools they are using to evaluate the program. Ms. Gammerman stated that they are using surveys, focus groups and observation. They are also working with a group that is helping to develop benchmarks and other measures. Mr. Zimbone stated that he watched the presentation to the School Committee and sensed that there was some concern that the iPad does not have all the capabilities of a laptop. He asked if they were looking at the bigger picture and considering laptops. Ms. Gammerman stated that she never stops looking at other possibilities. She stated that they have had some issues with some applications because iPads are not designed for multiple users. She thinks they have tremendous potential. Dr. Gutekanst stated that the students have only used the iPads for a couple of months so far. Mr. Greis stated that they need the full pilot to truly test the program. Mr. Zimbone stated that he has some concern that the Schools are finding that the iPads don't provide the desired benefits, and stated that maybe they should be looking now to find a different technology that fills the known insufficiencies. Dr. Gutekanst stated that some frustrations have been expressed because the students have not yet had enough exposure to the technology. He stated that we do need to think about the 7-year replacement policy and whether it is outdated. He thinks that it is important to have some flexibility to use funds in different ways if they find the program is not working out. Mr. Greis stated that the issue is the value of this investment and where the Schools are going with it. He stated that the current technology is the tablet or the laptop. There is an issue of whether the Schools could get the parents to pay for individual laptops. Even if this program does not work, the Schools will make use of the technology.

Mr. Borrelli asked if the additional \$45,000 is funded, whether it would get the Schools to where they requested to be last year. Dr. Gutekanst stated that it would be about half of what they wanted last year. He stated that the parents seem to understand the need to pay for the technology upfront, but they still need to survey the parents. He stated that leasing is a possibility. Mr. McNeill stated that he supports the program in many respects though he prefers that students use technology only where really necessary. He would like to see the plan of exactly where they are going, and what they will do when the technology is outdated. He stated that leasing should be considered. Dr. Gutekanst stated that the iPads would supplement and complement the teachers, not seek to replace them. He added that Apple has been acquiring textbook publishers, so the texts are not available on other devices.

Mr. Zimbone commented that one issue to consider in years ahead is whether school technology should be in the cash capital request or in the School Department operating budget. He stated that the technology requests are starting to use up more and more of the cash capital budget, and the budget needs to be sustainable going forward. Mr. Lunetta stated that he agrees with Dr. Gutekanst that the replacement schedule needs to be examined. He suggested that a study might be needed. Dr. Gutekanst stated that there does need to be a discussion about cash capital going forward, including the possibility of leasing. He agreed that there should be a study, as they know they cannot sustain the funding going forward, and they need to find a path.

Mr. Borrelli asked about the technology replacement schedule for FY13. Ms. Gammerman stated that according to the replacement schedule, the School Department needs 300 computers. However, they have reduced the request to 160 replacement computers in Tier I. She stated that they reduced the number of teacher/administrator computer replacements from 170 to 97. She noted that it is critical to keep these computers in the replacement cycle as they are integral to the work those people do. Ms. Gammerman stated all the replacements in the cycle would be funded if the Tier I and Tier II requests are funded. She stated about half of the replacement schedule would be funded under Tier I only. In response to a question from Mr. McNeill, Ms. Gammerman stated that when computers are replaced, the old ones are repurposed, often going to elementary classrooms for students, if they are functional. Otherwise they are stripped for parts or donated or recycled. Mr. Lunetta asked if the schools are keeping to the replacement schedule when they should be moving to newer technology. Ms. Gammerman stated that there is currently no technology that would replace the teacher/administrator desktops. They are looking and evaluating options, but they are not ready to change. Mr. Lunetta asked if they could wait one more year and do a study of what should be next. Ms. Gammerman stated that the computers being replaced are at least seven years old and are starting to fail, and already cannot do everything they need to. Ms. Gulati added that iPads are not yet ready to replace computers. She stated that a study could be done, but she does not think the technology is there to find.

Dr. Gutekanst noted that the Schools do not currently have the infrastructure in place to support a 1:1 initiative. Most buildings are currently hardwired. Mr. Borrelli stated that the current situation is not sustainable. They need to figure out where they are going. Mr. Lunetta stated that the Schools seem to be throwing good money after bad, and that a study is needed to figure out what to do. Dr. Gutekanst stated that there are three considerations: whether to fund technology out of cash capital, to lease it, or to have student-owned equipment. He stated that they cannot wait for a study, but must continue to move forward while a study can be done. Ms. Zappala stated that the Committee is trying to suggest that some money needs to be found at the end of the year to finance a study, and that an independent third party needs to validate a plan.

Mr. Borrelli asked whether the changes to accommodate the new Lion operating system were necessary. Ms. Gammerman stated that the changes are definitely needed. Since there is a seven-year replacement schedule, the updates are needed to continue to use the old equipment. She stated that other communities are going with the new operating system, though there is less impact on those communities that lease equipment. Mr. Creem asked for an explanation of the expense request for installing remaining SMART Boards. Ms. Gammerman stated that approximately \$11,000 is needed to install the remaining SMART Boards in the plan for FY13. She stated that every classroom will have SMART Boards in FY15. Another \$40,000 is needed

beyond FY 13. She stated that \$11,000 will purchase and install five SMART Boards. Mr. Creem asked about the Graphic Arts request. Ms. Gulati state that the funding is for some of the bigger pieces of equipment in the Graphic Arts shop. There is a revolving fund since they charge for some items. The balance in the fund was between \$10,000-\$15,000 at the end of the year, but it is one-time money. She stated some of those funds are used for salaries and summer pay.

Mr. Borrelli asked what the Administrative Building Study would cover. Dr. Gutekanst stated that the study will focus on the space needs of the School Administration, and the possible spaces, including but not focusing on the Emery Grover Building. He stated that the pricing information was provided by Mr. Popper.

Appropriation for Fire Ladder Truck

Chief Buckley stated that the request for this truck was originally planned for FY10, but was put off because the current truck was in pretty good shape, and replacement was not absolutely necessary at that time. The replacement has been postponed twice. The second deferral was due to budget constraints. He was in favor of the second postponement but did warn that there would be increased maintenance costs. He stated if the truck is not replaced in FY13, there will be very high maintenance costs and the truck will be out of service for periods of time. Chief Buckley supplied a handout showing the current and expected needs of Engine 3, which will be replaced. He stated with the State procurement process, the Town will be able to get a good price on the truck. Mr. Borelli stated that the truck will cost \$750,000. He asked what the life expectancy will be. Chief Buckley stated that the truck should last 15-20 years, depending on whether it is on the front line or used as back-up. As back-up, they will get closer to 20 years. He will try to do that, but cannot promise. He stated that the old truck will be traded in.

Mr. Lunetta asked whether replacing the truck was a life safety issue for the firefighters. Chief Buckley stated that there is some risk to both the workers and the community if the truck is not replaced. He stated that the truck requires substantial work, and the Town is open to some liability if the truck is not replaced.

Structural Fighting Gear

Chief Buckley stated that the new gear is absolutely necessary. It has been on the five-year capital plan for several years. They have been progressive about seeking grant money for needs like this. They requested \$51,000 funding in 2006 and the Finance Committee increased that amount. They have been careful spending that money, but now they are at a point where there are new people and they need to purchase this equipment.

Move into Executive Session

Mr. Borrelli stated that the upcoming discussion would have a detrimental effect on the negotiating position of the Town if it were held in open session.

MOVED: By Mr. Creem that under Chapter 39, Section 23B of the Massachusetts General Laws, the Finance Committee enter into executive session under exception 6:

“(6) To consider the purchase, exchange, lease or value of real property, if the chair declares that an open meeting will have a detrimental effect on the negotiating position of the public body.” Mr. Zimbone seconded the motion. The motion was approved unanimously with the following votes: Mr. McNeill: Aye; Ms. Zappala: Aye; Mr. Borrelli: Aye; Mr. Zimbone: Aye; Mr. Creem: Aye; Mr. Lunetta: Aye.

The Committee entered Executive Session at approximately 8:15 pm. The Committee re-entered Open Session at approximately 8:42 pm.

Free Cash

Ms. Zappala stated that the Committee should use the Town Manager’s proposed allocations as a starting point. The Town Manager proposed that the Free Cash of \$5,366,720 be allocated as follows: \$100,000 to the Athletic Facility Fund (AFF), \$50,000 to the Capital Improvement Fund (CIF), \$187,870 to the Capital Facility Fund (CFF), \$125,000 to the Workers’ Compensation Fund, \$0 to the Stabilization Fund, \$2,774,133 for Tier I and Tier II Cash Capital, \$750,000 for the Fire Truck, and \$1,379,717 toward the Operating Budget. Ms. Fitzpatrick stated that the AFF received \$32,728 in the budget. She felt that this Fund needs to be created and built up to start saving to replace the turf fields rather than have a big expense to cover every 8 years. She suggested \$100,000 for that fund. She stated that this fund will not be created before the May Special Town Meeting, so that funds remaining in the FY12 Reserve Fund cannot be allocated to it. She suggested putting \$50,000 into the CIF toward a goal of \$750,000 that would be available in an emergency when there is no other source of money. She suggested a goal of \$1.5 million for the CFF since that is the cost of two boilers. She suggested no contribution to the Stabilization Fund since it is at about 3% now, and she feels there should be a conversation about a specific target for that fund. Mr. Davison stated that there should be a consideration of the conditions when the fund might be used. It must be used for extraordinary reasons, not just hardship. He does not know under what circumstances the Town would need use this fund, but he knows that he has not seen it. One example might be if the State failed to pay a 4th quarter aid payment on June 30, so there is no opportunity to re-budget.

Mr. Davison stated that there are expected additional savings from the Rate Saver health plans. He stated that this is more extraordinary money, and he would suggest that it be used to fund OPEB. He will know the amount in late April. The Special Town Meeting Warrant will need to state that the amount is “to be determined.” Mr. Reilly stated that he spoke with Mr. Davison about his concerns that the assumed rate of return for OPEB is optimistic and what would happen if the rate of return is lower. Mr. Reilly asked Mr. Davison if the Town overfunds OPEB now, whether the interest on the additional principal could offset the lower rate of return. Mr. Reilly said that would make him more comfortable with the assumed 8% rate of return. Mr. Davison agreed with Mr. Reilly that additional funding would offset a lower rate of return and stated that there will be an actuarial update in the next year. Ms. Fitzpatrick stated that she is not recommending increasing OPEB in her current proposal.

Mr. Borrelli asked for the priority of the proposed allocations. Ms. Fitzpatrick stated the Fire Truck first, then the Workers Compensation Fund. She stated that there is a material need to

increase the Workers' Compensation Fund, but it does not matter whether it is funded in the Annual or Special Town Meeting. Her next priority would be the Athletic Facilities Fund, because the Town is trying to get that fund going. She would then allocate to the CFF, because the target funding is high. Mr. Zimbone asked why the Workers' Compensation Fund goal is \$1 million. Mr. Davison stated that is where the stop loss coverage starts. Mr. Borrelli agreed that he would like to see more money in the AFF to jump start the fund. Mr. Zimbone stated that the Town is considering increasing the field use fees. Ms. Fitzpatrick stated that the \$32,728 is intended to match the field use fees.

Ms. Fitzpatrick stated that she has currently identified \$530,352 from the FY12 budget to allocate. She proposes to allocate it as follows: \$50,000 to the CIF, \$150,000 to the CFF, \$150,000 to the Workers' Compensation Fund, \$150,000 for the DeFazio Parking Lot project, and \$30,352 for a Minuteman School assessment. She stated that expects that there will be additional funds available at the end of the fiscal year. She stated that Mr. Davison will follow up in late April. Mr. Davison that the Reserve Fund balance is currently just under \$1 million. He stated that the Public Safety, Legal, and Energy budgets look fine. He stated that there may be a request for funds from the Town Clerk's office because there have been additional election costs due to the redistricting.

Mr. Borrelli stated that since the AFF cannot be funded in the Special Town Meeting, the amount of Free Cash to allocate to that Fund should be determined first. Ms. Fitzpatrick stated that she hoped the Committee would be able to give an idea of what would be reasonable to recommend to the Board of Selectmen. Mr. Borrelli asked if \$132,000 would be enough. Mr. Davison stated that there is no magic number; it is not a calculated amount. He stated that any amount will take the pressure off later. Ms. Zappala asked the Town Manager where she would put an extra \$300,000. She stated that she would put more in the AFF, and get the Workers' Compensation Fund and CFF closer to the goals. Mr. Reilly stated that he would prefer to try to address shortfalls than to try to get closer to targets. Mr. Zimbone stated that the Committee should consider whether the goals need to be reached. It is clear that there is a deficit in the AFF, which is probably more important to fund than putting money in the CFF.

Mr. Creem reiterated comments that he made previously: that he does not support using cash instead of debt to fund the Fire Truck. He stated that he sees the Fire Truck as something being replaced on a schedule, whereas cash capital should be used for one-time needs. He stated that he supports the purchase of the truck, but not the financing. Mr. Zimbone stated that he sees Mr. Creem's point and would like to see the money for the Fire Truck borrowed at low interest rates, but stated that using \$750,000 in cash for the truck is also a wise use of cash, though it is not in accordance with his philosophy. He feels that using cash will allow more flexibility going forward within the 3% debt service cap. He stated that he agrees with Ms. Zappala that the Town is taking a major step toward funding reserves in the proposal.

Mr. Creem stated that when he was Chair of the Committee, there was a similar circumstance of extraordinary Free Cash. It was used for one-time funding of a DeFazio Field project. He stated that the specialty reserves should be at a reasonable level that is not so high that they are raided. However, he feels that unless there is a formulaic way to fund the AFF, then it competes with the

other funds more money. He feels there needs to be a more specific plan of how it will be funded going forward, and that Town Meeting needs to be told the plan.

Ms. Fitzpatrick stated that the field maintenance fees have been used to fund work on the fields, and the administrative field use fees that are currently \$5 per child or \$10 per adult that used to go to Park and Recreation's general fund will go into the AFF. The expected amount is about \$40,000 per year, though the fee may be increased. But it will not be sufficient to build the fund to where it could replace the turf fields. She stated that she is not sure if the level of the CIF and CFF are where they should be, but the Town is on the right track. Ms. Zappala stated that \$275,000 is being proposed to go to the Workers' Compensation Fund in the two warrants. Mr. Davison stated that the Town cannot get where it needs to get slowly, it must be aggressive. Ms. Zappala stated that it would be most responsible to put more money into the AFF because of the shortfall. She stated that she does not feel the need to close the gap in the CIF, and feels that an additional \$100,000 should be put into the AFF rather than a larger allocation to the CFF. She stated that \$40,000 per year to the AFF will not get very far. Making a bigger contribution to the AFF will show that the Town is serious about building up the new fund. The Town cannot just raise the user fees to cover the amount that is needed.

Mr. Creem stated that when he was Chair in this situation, there was a motion made on Town Meeting floor to consider the various funds together and separately. He also spoke with the Moderator and used Article 2, the Committee and Officer Reports, to set out the Committee's position. He stated that he is happy to entertain a higher amount for the AFF, but a modest approach. Ms. Zappala suggested putting \$250,000 from Free Cash into the AFF, for purposes of discussion. Mr. Reilly suggested an opposite approach: first determining which funds are most likely to be drawn from. He stated that the Town does not expect to draw from the AFF for about 6-7 years. He stated that the Workers' Compensation Fund is exposed. He asked what the biggest draw-down on the Workers' Compensation Fund has been in recent years. Mr. Davison stated that last year the draw was about \$510,000. He stated that the prior year obligations were about \$700,000 including the current year's appropriation paid from new claims, and the trust fund for ongoing claims. Ms. Fitzpatrick stated that the budget this year is \$450,000. \$700,000 in claims means an emergency need of \$300,000. Mr. Reilly stated that the priorities should be first the Workers' Comp Fund and then the AFF. He stated that it would be possible to push off a field replacement if necessary, but the Town cannot delay workers' compensation payments. Mr. Zimbone stated that if \$250,000 is put into the AFF, there needs to be a \$150,000 drop in something else. He stated that there could be \$150,000 less allocated to the CFF. He also suggested that if there is an additional \$300,000 from the FY12 Reserve Fund, that \$150,000 could go to the CFF and \$150,000 to the Workers' Compensation Fund. The AFF would then be \$617,000 below the target, the CFF \$428,000 below target, the CIF \$88,000 below target, and Workers' Compensation would be fully funded.

MOVED: By Mr. Zimbone that the Finance Committee recommend adoption of the draft Annual Town Meeting Warrant Article 39, Establish and Appropriate to Athletic Facility Improvement Fund, in the amount of \$282,728. Ms. Zappala seconded the motion. There was no further discussion. The motion was approved by a vote of 7-0.

MOVED: By Mr. Zimbone that the Finance Committee recommend adoption of the draft Annual Town Meeting Warrant Article 32, Appropriate for Fire Ladder Truck, in the amount of \$750,000 to be paid from Free Cash. Mr. Lunetta seconded the motion. There was no further discussion. The motion was approved by a vote of 6-1, with Mr. Creem dissenting.

MOVED: By Mr. Creem that the Finance Committee recommend withdrawal of the draft Annual Town Meeting Warrant Article 42, Appropriate to Stabilization Fund. Ms. Zappala seconded the motion. There was no further discussion. The motion was approved by a vote of 7-0.

Mr. Zimbone stated that the Committee should not suggest a specific allocation for the CFF until the Cash Capital requests have been fully vetted. The decisions need to be made which items to fund from Tier I and Tier II. Any remaining funds would flow into this.

MOVED: By Mr. Reilly that the Finance Committee recommend adoption of the draft Annual Town Meeting Warrant Article 38, Appropriate to Workers' Compensation Reserve Fund, in the amount of \$125,000 from Free Cash. Ms. Zappala seconded the motion.

DISCUSSION: Mr. Creem asked Mr. Davison whether it is viewed positively by the rating agencies to deposit to this fund. Mr. Davison stated that they do view it positively. He stated that they tell them about the reserves and contingencies available for things like extraordinary tax abatements, and it all plays a part.

VOTE: The motion was approved by a vote of 7-0.

Article 3: Establish Officials' Salaries

Mr. Creem stated that there is a cost of living adjustment for the Town Clerk that is consistent with the non-represented employees. Ms. Fitzpatrick stated that the Board of Selectmen voted a 2% salary increase for non-represented employees. Mr. Lunetta stated that the Personnel Board voted in favor of this article.

MOVED: By Mr. Creem that the Finance Committee recommend adoption of the draft Annual Town Meeting Warrant Article 3, Establish Officials' Salaries. Mr. Reilly seconded the motion. There was no further discussion. The motion was approved by a vote of 7-0.

Article 21: Home Rule Petition - Off-Premises Sale of Alcohol

Mr. Handel stated that the State allows the Board of Selectmen to issue six alcohol and six beer and wine licenses based on the size of the Town. This Article would allow the Board of Selectmen to seek approval of legislation to hold a referendum to allow six all-inclusive licenses and an additional two licenses after five years. The Home Rule allows the Town to limit the

operating hours. He stated that there may be modest additional law enforcement responsibilities for the Town, but the State also enforces these laws.

Mr. Handel stated the Board of Selectmen is planning to hold a public hearing to present the plan and how licenses would be issued. He stated that there has already been a public hearing to address the question of whether alcohol should be sold in Town. He stated that this use is not restricted in the zoning By-Laws, so all districts would be open to have stores that sell alcohol. The Board will tell the public which businesses in which areas would be able to sell alcohol and a discussion of the size of stores in different areas. Mr. Handel stated that he does not expect any change in the language of the article. The Home Rule petition goes to the legislature, and then the question goes on the ballot most likely next spring. These types of requests generally pass in the legislature.

Mr. Handel stated that the Council of Economic Advisors found that a liquor store brings in similar revenue to the Town of other types of business in the same space, so there would be only a modest tax income revenue increase if there is a license for a store not occupied. There are also license fees. The CEA found that this would provide an added amenity for residents of the Town, but no measurable increase in revenue to the Town other than the license fee. Mr. Zimbone asked whether the Committee felt that there was any real financial impact. Mr. Borrelli asked whether additional information would be coming. Mr. Handel stated that the upcoming hearing is not expected to address possible economic impact. Ms. Fitzpatrick stated that the license fees are \$2000-\$3000 each, and there is a potential for a maximum of 8. She stated that other towns that have adopted this type of change have not experienced problems with enforcement. Ms. Zappala stated that the main purpose of the article is whether the issue will go to the residents for a vote, so she does not see that there is an economic impact where the Committee should weigh in.

MOVED: By Mr. Creem that the Finance Committee take no position* with respect to draft Annual Town Meeting Warrant Article 21, Home Rule Petition - Off-Premises Sale of Alcohol. The asterisk indicated that no material impact can be ascertained. Ms. Zappala seconded the motion. There was no further discussion. The motion was approved by a vote of 7-0.

Article 20: Amend General By-Law (bows and arrows; fines)

Ms. Fitzpatrick stated that the article would make two material changes. The current by-law prohibits discharge of a firearm on public property without the consent of the Board of Selectmen. This would extend the restriction to bows and arrows. She stated that people have been hunting on Town property. The second change will relocate the fine provisions to more appropriate places, and fix references that are no longer accurate. There is some financial impact from fines. Mr. Zimbone asked if it would be as much as \$1,000. Ms. Fitzpatrick stated possibly after several years it would add up. Mr. Zimbone suggested that might not be a material impact. Mr. Creem stated that the intent of the article is to prohibit a specific activity.

MOVED: By Mr. Creem that the Finance Committee take no position* with respect to draft Annual Town Meeting Warrant Article 20, Amend General By-Law. The asterisk

indicated that no material impact that is quantifiable. Mr. Reilly seconded the motion. There was no further discussion. The motion was approved by a vote of 7-0.

Article 31: Appropriate for Property Acquisition

Ms. Fitzpatrick stated that the article would fund the purchase prices for the property for which the Finance Committee previously authorized a Reserve Fund Transfer for a deposit.

MOVED: By Mr. Lunetta that the Finance Committee recommend adoption of the draft Annual Town Meeting Warrant Article 31, Appropriate for Property Acquisition in the amount of \$630,000. Ms. Zappala seconded the motion. There was no further discussion. The motion was approved by a vote of 7-0.

Finance Committee Updates

Mr. Creem stated that he will be hosting a Board meeting of the Association of Town Finance Committees in the Town Hall on April 4, 2012.

Adjourn

MOVED: By Mr. Zimbone that the meeting be adjourned. Mr. Reilly seconded the motion. The motion was approved by a vote of 7-0, at approximately 10:15 p.m.

Documents: Needham Public Schools Interoffice Memorandum, FY12 Second Quarter School Operating Budget Projections, February 20, 2012; Needham Public Schools Memorandum to Needham Finance Committee Re: FY13-17 CIP Priorities, March 19, 2012; Needham Public Schools Educational Technology Center Memorandum to Dan Gutekanst and Anne Gulati re: CIP FY13-FY17 Technology Request Responses to Finance Committee Questions, Feb. 21, 2012; Town of Needham 2012 Annual Town Meeting Warrant, draft dated March 20, 2012; Town of Needham Capital Improvement Plan, FY 2013 – FY 2017, dated January 3, 2012; Proposed Annual Budget FY 2013, Office of the Town Manager, January 31, 2012; Needham Fire Department, Engine 3 Mechanical Needs, March 21, 2012; Draft of Revenue Allocation Proposal, FY 2013 Free Cash.

Respectfully submitted,

Louise Mizgerd
Executive Secretary/Staff Analyst

Approved April 25, 2012