

TOWN OF WENHAM

Finance & Advisory Committee
Meeting of December 30, 2015
Town Hall, 138 Main Street

Pursuant to the Open Meeting Law, M.G.L. Chapter 30 A, §§ 18-25, written notice posted by the Town Clerk delivered to all Committee members, a meeting of the Finance & Advisory Committee (FinCom) was held on Wednesday, December 30, 2015 at 7 PM in the Selectmen Chambers.

1) Call Meeting to Order

In the absence of Chairman Lucy, and with a quorum present, Mr. Quinn called the meeting to order at 6:30 PM. Committee Members present: Rick Quinn, Acting Chair; Alex Begin, Michael Therrien
Not Present: Michael Lucy, Chair; Ned Flynn
Also present: Angel Wills, Finance Director; Catherine Tinsley, Recording Secretary

Public information

Reserve Fund Transfer Request

2) Reserve Fund Transfers (RFT)– Vote

Ms. Wills presented the Finance Committee with a RFT request of \$5,500 to secure the funding for a proportional valuation on the individual Boulder Lane (Wenham) properties to be performed.

This includes all three parcels that make up the land in Wenham located on Boulder Lane. Property owners include the Town of Wenham, the Bradys, and the Frangois.

The Town of Wenham recently commissioned a feasibility study of the land as a whole, for potential development for the best use to generate tax revenue for the Town. Upon completion, Mass Development concluded the best use was a mixed use of Commercial (30%) and residential.

The timing of the appraisal is being done in time to be on the warrant of the annual town meeting for consideration.

Vote: Mr. Quinn moved, and it was seconded, to approve the Reserve Fund Transfer of \$5,500 for the unanticipated appraisal fees for the proportional valuation of the Boulder Lane property in Wenham. The motion carried unanimously.

Adjournment

With not other business before the Committee, it was unanimous to adjourn at 6:345 PM.

Respectfully submitted by

Catherine Tinsley
1.24.16