

**SPECIAL TOWN MEETING
WENHAM, MASSACHUSETTS
Saturday, April 5, 2014
Perkins Auditorium, Bessie Buker School**

Moderator Paul D. Weaver called the Special Town Meeting to order at 1:16 pm with the checklist showing 150 registered voters. The quorum was established at 138. A final tally showed 211 registered voters present. Betsy Lebel and Susan Herrick checked in voters. Don Luxton, Roseann Brozenski, Judy Bubriski and Catherine Tinsley served as floor tellers.

ARTICLE 1: Education Stabilization Fund

To see if the Town will take action regarding the establishment of an Education Stabilization Fund as follows:

- A.) Establish an Education Stabilization Fund pursuant to MGL Chapter 40, Section 5B, to receive funds from any school district in which the Town participates, that are created by the release of excess & deficiency funds, refunds of monies paid through the general fund budget, or any other related funding, subject to acceptance of Town Meeting;
- B.) To use the monies within the fund to mitigate property tax increases required by any school district in which the Town participates;
- C.) To transfer from Account #310 Regional School Assessment, the amount of \$576,694 for deposit in said Trust Fund.

Motion: The Finance and Advisory Committee moves that Article 1 be accepted as written

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Recommendation of the Board of Selectmen: Favorable Action (3-0-0)

Recommendation of the Finance and Advisory Committee: Favorable Action (5-0-0)

Vote Needed: Simple majority, assuming no funds are transferred from Stabilization. Transfers to and from Stabilization requires a two-thirds majority

Article 1 was seconded and carried by unanimous vote

Motion was made, seconded and carried to dissolve the Special Town Meeting. Moderator Weaver declared the meeting dissolved at 1:29 pm.

Respectfully submitted,

**Wilma M. McDonald, MMC/CMMC
Interim Town Clerk
April 9, 2014**