



Finance Committee

Meeting Date: November 17, 2020

Present: Chairman Dowd, Vice Chairman Conley, Clerk Corbosiero, Dewsnap, Moses, Grace, Kasberg

- 1. Call to Order:** 6:30 PM
- 2. Citizen Comments:** None
- 3. Approval of Minutes:** None
- 4. Beaver Street Interceptor (BSI) Replacement Update**
 - a. Town Council will be presented with a financing plan for the project in early January. Main drivers of the need for the project include but not limited to access challenges, severely outdated, and if failure occurs would create a significant financial burden.
 - b. Three alternatives are being evaluated as a solution:
 - i. Alternative 1 – Rehabilitation of Existing BSI (est. \$9M)
 - ii. Alternative 2 – BSI Replacement (est. \$13M)
 - iii. Alternative 3 – Rehabilitation and Realignment of BSI (est. \$25M)
 - c. Alternative 3 is most advantageous and addresses reliability of operations, risk of overflows, and environmental concerns to a greater degree than Alternative 1 and Alternative 2.
- 5. Future Agenda Items**
 - a. School Department presentation – tentative December 15th
 - b. Tax rate setting – December 2nd tax rate hearing scheduled that members and residents can view.
 - c. Discussion of comparable towns stabilization fund and how they compare to Franklin.
 - d. Projected revenues and how they are allocated.
 - e. Other Post-Employment Benefits (OPEB) overview.
 - f. DPW – Overview of storm water, recycling, road maintenance, and other.
- 6. Adjourn – 7:40p.m.**