

## MEETING MINUTES OF ASHFIELD FINANCE COMMITTEE

Monday, July 8, 2013

Members Present: Ted Murray (Chair), Ricki Carroll (Finance Committee Liaison), David Newell  
Absent: Janet Rogers, Tom Schreiber. Also attending were invited guests Mary Fitz-Gibbon,  
Administrative Assistant to the Select Board, and Joanie Bernstein, Assistant Director of the Franklin  
County Housing and Redevelopment Authority.

Ted called the meeting to order at approximately 7:06 PM.

Ricki was reappointed to be the liaison from the Finance Committee to the town's Personnel Committee,  
and the Select Board was informed.

1. Veterans Benefits: Mary Fitzgibbons gave a report on Veterans Benefits and a \*Request for Transfer  
From the Reserve Fund of \$86.09. David Newell made a motion to transfer \$86.09 from the reserve fund  
to the Veterans Benefits Local, Ricki seconded the motion and it passed unanimously 3-0-0.

3. Vocational Education: David gave a short update and informed us a Vocational advisory committee will  
meet in early August.

4. Refinancing the Ashfield House: Ted presented a set of notes about alternate responses to the request for  
refinancing.\* The recommendation to simply forgive the loan was not considered a wise finance committee  
decision. To seek compensation for giving up our lien would be difficult to figure out, however discussion  
continued, with questions going to Joannie Bernstein. Preventing some form of refinancing did not seem in  
the best interest of either Ashfield House or the town. David's proposal to seek some form of compensation  
for giving up our lien was discussed further, and the following motion was made and seconded  
(Ted/David):

“Rather than either obstruct the proposed modifications for Ashfield House being proposed by Ashfield  
House, LLC or simply agreeing to subordinate our lien per the request of June 28, 2013, the Finance  
Committee recommends the Select Board seek to negotiate a 5-year payout of cash settlement of \$30,000 in  
return for surrendering Ashfield's lien.”

The motion passed unanimously 3-0-0

Ted will write out the motion and send it to the Select Board.

5. There being no other business before the board, a motion to adjourn was made, seconded passed  
unanimously. The meeting was adjourned at 8:30pm

Submitted by,

Ricki Carroll

**\*DOCUMENT LIST:**

“Request for Transfer From the Reserve Fund” July 8, 2013