

August 16, 2017

Meeting of the Finance Committee held on Wednesday, August 16, 2017 beginning at 6:30 p.m. in the Ludlow High School cafeteria, prior to the Special Town Meeting.

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TOWN OF LUDLOW

Members present: Maureen Downing, Eric Gregoire, Joan Cavallo, Raymond Yando, Richard Moskal, Heidi Fogg and Beverly Tokarz.

Members excused: Susanne Boyea

Due to the absence of a flag, the Pledge of Allegiance was not recited.

The meeting is taking place to review and vote on the Articles presented in the Town Meeting Warrant, for the Center Street Rehabilitation Project.

Article 1: Outlines the authorization of the Board of Selectmen to complete the acquisition of land parcels and/or rights in land parcels for the Center Street Reconstruction project. The reason for the Special Town Meeting is that there is a timeline for the State deadline. The precinct members received all of the background information outlining exactly where the takings will be.

Mr. Gregoire had a question on the borrowing of the money. He wanted to know if it is an extension of the borrowing or another source. Ms. Downing said issuing bonds and notes is how the background is written. It is not reimbursable. Ms. Downing read a portion of the Article. Two appraisers were required by the State to do the takings to come up with an accurate number. The Town is paying the companies for the land takings.

Moved by Mr. Yando, seconded by Ms. Cavallo to approve Article 1 as written
Vote: 7-0 in favor

Article 2: Authorizes the Board of Selectmen to borrow an additional \$230,000 to be added to the previously authorized amount of \$308,000 approved in Article 10 of the October Special Town Meeting Warrant to defray any associated right of way expenses connected to the project.

Moved by Mr. Yando, seconded by Ms. Cavallo to approve Article 2 as written
Vote: 7-0 in favor

Moved by Ms. Fogg, seconded by Mr. Gregoire to adjourn the meeting prior to the Special Town Meeting at 6:46 p.m.
Vote: 7-0 in favor

Ludlow Finance Committee