

CITY OF NEWTON

IN BOARD OF ALDERMEN

FINANCE COMMITTEE AGENDA

MONDAY, JUNE 9, 2008

7:45 PM
Room 222

ITEMS TO BE DISCUSSED:

NOTE: The Comptroller has prepared a “First Call Report” for the following four items (see attached memo dated June 6, 2008)

- #183-08 HIS HONOR THE MAYOR requesting a transfer of ten thousand dollars (\$10,000) from the Liability Insurance Fund to the Settlements and Judgments account in the Law Department to cover the unusually high number of weather related claims this year. [5-13-08 @ 5:02 PM]
- #185-08 HIS HONOR THE MAYOR requesting a transfer of one hundred forty one thousand four hundred eight dollars (\$141,408) from Wage Reserve to the Human Resources Fringe Benefit account for the purpose of pre-paying the first month of benefits to the new dental insurance provider, which sum the Comptroller is authorized to return to Wage Reserve upon collection of premiums from employees in July 2008. [5-13-08 @ 5:00 PM]
- #187-08 HIS HONOR THE MAYOR requesting authorization to appropriate and expend one hundred ten thousand dollars (\$110,000) from Capital Stabilization to pay issuance costs related to the sale of bonds in June 2008. [5-13-08 @ 5:02 PM]

REFERRED TO PUB. SAFETY & TRANS. AND FINANCE COMMITTEES

- #190-08 HIS HONOR THE MAYOR requesting to appropriate fifty thousand five hundred ninety-five dollars and thirty-six cents (\$50,595.36) from Budget Reserve for the purpose of funding police details that are uncollectible. [5-13-08 @ 5:02 PM]
PUBLIC SAFETY & TRANS. APPROVED SUBJECT TO 2ND CALL 7-0 (Coletti not voting) on 5-21-08

REFERRED TO FINANCE AND APPROPRIATE COMMITTEES

- #177-08 HIS HONOR THE MAYOR, in accordance with Section 5-1 of the City of Newton Charter, submitting the FY09 Budget, totaling \$318,354,461 passage of which shall be concurrent with the FY09-FY13 Capital Improvement Program.
Effective date of submission: 5/5/08; last day to pass budget: 6/19
HELD 7-0 (Ald. Johnson not voting)

Re-Appointment by His Honor the Mayor

#210-08 DORIS BREAY of 19 Blake Street, Newtonville, re-appointed as a Trustee of the Newton Cousens Fund for a term to expire on June 30, 2011. [5-27-08 @ 12:50 PM]

#209-08 HIS HONOR THE MAYOR requesting to appropriate and expend fifteen thousand five hundred dollars (\$15,500) from the Worker's Compensation Lump Sum Account for the purpose of settling a Workers' Compensation claim for an injury sustained on November 12, 2004. [5-27-08 @ 3:48 PM]

REFERRED TO PUBLIC FACILITIES AND FINANCE COMMITTEES

#186-08 HIS HONOR THE MAYOR requesting authorization to appropriate and expend one hundred fifteen thousand dollars (\$115,000) from Parking Meter receipts for the purpose of upgrading the parking meter collection system. [5-13-08 @ 5:01 PM]

[Clerk's Note: This previously docketed item appeared on the May 19, 2008 docket as a single referral to the Finance Committee. This item should have been referred to both the Public Facilities and Finance Committees and appears here with the proper referrals.]

PUBLIC FACILITIES APPROVAL RECOMMENDED 3-0 on 6-4-08

#184-08 HIS HONOR THE MAYOR requesting authorization to appropriate and expend fifteen thousand dollars (\$15,000) from Parking Meter receipts to install a left turn arrow for north bound traffic on Lowell Avenue at Washington Street. [5-13-08 @ 5:02 PM]

#211-08 COMMISSIONER OF PUBLIC WORKS requesting approval of the following mentioned sidewalk/driveway apron and/or curb betterments; said betterments graded and constructed and assessments to be levied under the provisions of MGL Chapter 83, §26, authorizing the assessment of betterments for sidewalk construction. [5-23-08 @ 4:24 PM]

Property Owner	Location/SBL	Book/Page	Amount
1. Jack & Bette Gerber	117 Glen Ave.	031221/0370	\$880.00
2. Jeffrey Colt & Cassandra Warshowsky	106 Glen Ave.	023401/0008	\$908.50
3. William T. Steffens & Mary Foley	70 Glen Ave.	030906/0547	\$2,186.00
4. Jeffrey and Catherine Tumpowsky	164 Quinobequin Rd.	032304/0281	\$2,884.50
5. Michael & Joan Resnicow	162 Fuller St.	001047/0143	\$1,328.50
6. Robert & Joan Johnsen	201 Fuller St.	0209072/0185	\$1,432.00
7. Mitchel & Stacy Bernstein	8 Lansing Rd.	043819/0028	\$1,872.50
8. Joseph Bontempo	420 Fuller St.	001056/0176	\$1,239.50
9. Michael F. & Ines Koskinen	242 Fuller St.	013258/0098	\$2,569.50
10. John & Margery Chisholm	117 Fuller St.	043584/0227	\$2,359.50

#189-08 HIS HONOR THE MAYOR requesting authorization to appropriate and expend seventy-five thousand two hundred dollars (\$75,200) from Wage Reserve to the Police Department salaries for the purpose of funding a settlement with the Traffic Supervisors and Parking Control Officers for retroactive wages for FY07 and FY08. [5-13-08 @5:12 PM]

REFERRED TO PUB. SAFETY & TRANS. AND FINANCE COMMITTEES

#191-08 HIS HONOR THE MAYOR requesting to appropriate two hundred ninety-seven thousand four hundred eleven dollars (\$297,411) from Free Cash for the purpose of supplementing the Fire Department overtime account. The Department has expended the balance of the funds appropriated in this account. This appropriation will fully fund Fire Department overtime costs for the remainder of the fiscal year based on historical overtime spending patterns. [5-13-08 @ 5:02 PM]

PUBLIC SAFETY & TRANS. APPROVED 8-0 on 5-21-08

REFERRED TO PROG&SERV, PUB FACILITIES & FINANCE COMMITTEES

#85-08 DANIEL PROSKAUER et al. filing on February 7, 2008 a group petition pursuant to Section 10-2 of the City Charter for a public hearing regarding the cost of construction of Newton North High School, specifically requesting the Board of Aldermen to establish a Guaranteed Maximum Price for the said project prior to the installation of foundations of the said school; and establish a maximum cost of construction of the said project that, in the opinion of the honorable Aldermen, the City can afford without sacrificing the repair and construction of other public buildings. *NB: Board action shall be taken not later than three months from the date the petition was filed.*

PROGRAM AND SERVICES NO ACTION NECESSARY 3-0-2 (Ald.

Brandel, Sangiolo abstaining; Ald. Parker, Freedman not voting) on 4-9-08

PUBLIC FACILITIES NO ACTION NECESSARY 6-0 (Lennon, Salvucci not voting) on 5-7-08

REFERRED TO PUBLIC FACILITIES AND FINANCE COMMITTEES

#11-08 HIS HONOR THE MAYOR requesting an appropriation in the amount of \$1,200,000 from bonded indebtedness for the purpose of funding the installation of four modular classrooms. [01-02-08 @ 4:53 P.M.]

NOTE: Letter received from Mayor on 1/4/08 requesting that appropriation amount be amended to \$1.3 million. Additional letters received 5/7 and 5/21 requesting that the funding source for \$75,000 be changed to capital stabilization for costs incurred for design work and the remaining \$1,225,000 from bonded indebtedness be voted no action necessary.

PUBLIC FACILITIES A) \$75,000 from Capital Stabilization APPROVED 5-0-1 (Lennon abstaining, Gentile not voting) on 5-21-08

PUBLIC FACILITIES B) \$1,225,000 from bonded indebtedness voted NO ACTION NECESSARY 6-0 (Gentile not voting) on 5-21-08

ITEMS NOT SCHEDULED FOR DISCUSSION:

REFERRED TO COMMUNITY PRESERVATION & FINANCE COMMITTEES

- #193-08 THE COMMUNITY PRESERVATION COMMITTEE recommending that the sum of \$40,000 (including \$750 for legal costs) be appropriated from the FY08 Community Preservation historic resources and general reserves, to determine the feasibility of restoring the historic 1880s pond in Farlow Park. [05-12-08 @ 10:07 AM]
COMMUNITY PRESERVATION APPROVED 6-0 on 5-27-08

REFERRED TO CMTE. ON COMM. PRES. AND FINANCE COMMITTEE

- #383-07 THE COMMUNITY PRESERVATION COMMITTEE recommending that the sum of \$498,500 be appropriated from the FY08 Community Preservation Fund's community housing and general reserves for development and associated legal costs of a community housing project proposed at 29 Coyne Road, Waban, by CAN-DO (Citizens for Affordable Housing in Newton Development Organization). [11-13-07 @ 5:09 PM]
NOTE: This item was amended to \$576,000 for a three-unit community housing project.
CMTE.ON COMM.PRES. APPROVED 3-1-2 (Yates opposed; Ciccone, Parker abstaining) on 5-27-08

REFERRED TO PROG& SERV, PUB.FACILITIES & FINANCE COMMITTEES

- #192-08 HIS HONOR THE MAYOR requesting authorization to appropriate and expend \$5,069,783 from the following sources for the purpose of installing new fields and track at Newton South High School:
(A) Capital Stabilization Fund.....\$1,851,783
(B) Bonded Indebtedness.....\$3,218,000
(C) and to establish an appropriate vehicle into which \$500,000 may be transferred from the Capital Stabilization Fund to support the annual maintenance of these fields.
[05-13-08 @ 5:02 PM]
PROGRAMS & SERVICES APPROVED 5-0-2 (Merill, Sangiolo abstaining) on 5-21-08
PUBLIC FACILITIES APPROVED 5-0-1 (Albright abstaining) on 5-21-08

REFERRED TO COMMUNITY PRESERVATION & FINANCE COMMITTEES

- #147-08 COMMUNITY PRESERVATION COMMITTEE recommending that the sum of \$359,400, including \$2,000 for legal costs, be appropriated from the FY'08 Community Preservation Fund's historic resources and general reserves, for a project to rehabilitate and expand storage space for the research library and archives at the Newton History Museum, to preserve the existing collections, and enhance public access to the collections. [04-01-08 @ 4:10 PM]
COMMUNITY PRESERVATION APPROVED 6-0 on 4-29-08
FINANCE HELD 7-0 (Johnson not voting) on 5-12-08

REFERRED TO PUBLIC FACILITIES AND FINANCE COMMITTEES

- #144-08 HIS HONOR THE MAYOR requesting bond authorization of two million thirty-one thousand dollars (\$2,031,000) for the costs related to energy savings improvements to be undertaken by NORESCO, an Energy Services Company, at the F.A. Day Middle School; said savings are designed to generate savings sufficient to offset the cost of the project. [4-08-08 @ 5:31 PM]
PUBLIC FACILITIES APPROVED 6-0 on 4-23-08

REFERRED TO PROGRAMS & SERVICES AND FINANCE COMMITTEES

- #207-08 ALD. BRANDEL AND SANGIOLO proposing that the following question be put before the Newton voters:
“Shall the City of Newton be allowed to exempt from the provisions of Proposition 2 ½ the amounts required to pay for the bond issuance in order to fund Newton North High School?” [05-21-08 @ 12:58 PM]
- #213-08 ALD. LINKSY, JOHNSON, ALBRIGHT, FREEDMAN, HARNEY, HESS-MAHAN, VANCE, MANSFIELD & PARKER requesting the evaluation of the following in conjunction with the contemplated conversion of general fund monies from operational budget uses to debt service use in regard to the Newton North High School project:
(a) the impact on city and/or school services,
(b) the process by which criteria and prioritization will be established when choices need to be made between services, and
(c) whether additional revenue will be required in the form of debt exclusions or otherwise. [04-29-08 @ 11:26 AM]
- #188-08 HIS HONOR THE MAYOR requesting authorization to appropriate and expend eighteen thousand nine hundred dollars (\$18,900) from Free Cash for preparing the design and specifications for the exterior painting and roof replacement for the Jackson Homestead in preparation for its bicentennial celebration in 2009. [May 13, 2008 @ 5:12 PM]

REFERRED TO PUBLIC SAFETY/TRANS. AND FINANCE COMMITTEES

- #30-08 ALD. COLETTI requesting a list of current vacancies in the Police, Fire and Public Works Departments, with specific discussion in Committee relative to Police Department vacancies. [01-15-08 @ 11:15 AM]
PUBLIC SAFETY & TRANSPORTATION HELD (Coletti not present and voting) on 5-21-08

REFERRED TO PUB.SAFETY & TRANS. & FINANCE COMMITTEES

- #80-08 ALD. SALVUCCI & DANBERG requesting creation of a parking permit program for employees of Newton businesses to allow long-term parking in municipal parking lots. [1-23-08 @ 1:15 PM]
PUBLIC SAFETY & TRANSPORTATION HELD 5-0 (Ald. Fischman, Vance and Coletti not present and voting) on 4-9-08

REFERRED TO PROG. & SERV., PUB.FAC. AND FINANCE COMMITTEES

- #89-08 ALD. PARKER requesting the following:
- A) review of the maintenance practices for buildings, parks and other properties owned by the City (including School Department facilities and grounds)
 - B) development of a comprehensive maintenance plan that includes regular schedules for preventive maintenance for each specific site or facility
 - C) a RESOLUTION requesting that implementation of said maintenance plan be funded using operating budget funds.
- [02-13-08 @ 12:07 PM]

PROGRAM AND SERVICES HELD 6-0 (Ald. Freedman not voting)

on 4-9-08

PUBLIC FACILITIES HELD 8-0 on 4-9-08

REFERRED TO PROG. & SERV., PUB. FAC. AND FINANCE COMMITTEES

- #55-08 ALD. SANGIOLO, HARNEY AND PARKER proposing that the Board of Aldermen request the assistance of the Massachusetts School Building Authority (MSBA) and State Treasurer Tim Cahill in managing the Newton North High School construction project, including assistance with controlling project costs.
- [01-22-08 @ 11:05 PM]

PROG. & SERV. HELD 6-0 (Sangiolo, Hess-Mahan not voting) on 2-20-08

PUBLIC FACILITIES HELD 8-0 on 2-20-08

REFERRED TO PROGRAMS AND SERVICES AND FINANCE COMMITTEES

- #397-07 ALD. JOHNSON AND COLETTI requesting to increase the fee for dogs being off-leash except where dogs are legally able to be off-leash. [12-04-07 @ 12:22 AM]

PROGRAMS AND SERVICES HELD 6-0 (Ald. Parker not voting) on 1-23-08

REFERRED TO PROGRAMS AND SERVICES AND FINANCE COMMITTEES

- #83-07 ALD. YATES requesting that the City of Newton take all possible steps to persuade the General Court to adopt the proportion of Governors Municipal Partnership that would allow the City to reduce employee health insurance costs by joining the Group Insurance Commission. [02-27-07 @ 10:21 PM]

ITEM RECOMMITTED TO PUB. FACIL & FINANCE COMMITTEES 3/19/07:

REFERRED TO PUBLIC FACILITIES AND FINANCE COMMITTEES

- #76-07 HIS HONOR THE MAYOR requesting an appropriation in the amount of \$300,000 from Free Cash for the purpose of conducting a study of the municipal buildings throughout the city. [02-27-07 @ 4:16 PM]
- PUB FACILITIES APPROVED 6-0-1 (Gentile abstaining) on 3-7-07**
- FINANCE MOTION TO APPROVE FAILED TO CARRY 2-4-1 (Lennon, Salvucci, Gentile and Coletti opposed; Linsky abstaining) on 3-12-07**
- PUBLIC FACILITIES HELD on 3-21-07 and APPROVE AS AMENDED 5-0 @ \$250,000 (Albright not voting)**

#453-06 LEON JR. AND MARION D. SEMONIAN, 373 Dedham Street, requesting total abatement of betterment assessment in the amount of \$2,690 (assessed for sidewalk/curbing/road improvements to Countryside Road and Patten Circle).
[11-16-06@11:02 AM]

REFERRED TO PUBLIC FACILITIES AND FINANCE COMMITTEES

#345-06 ALD. SCHNIPPER requesting that the contingency on smaller Public Buildings projects be increased from 5% to at least 8%.

REFERRED TO PROGRAMS & SERVICES AND FINANCE COMMITTEES

#267-06(3) ALD. PARKER, BURG, LINSKY, FISCHMAN, HESS-MAHAN, VANCE, HARNEY, JOHNSON, & DANBERG proposing Home Rule Legislation authorizing the City of Newton to apply the ordinance proposed in item #267-06(2) to assets held by the City's retirement system.

REFERRED TO FINANCE AND PROGRAMS & SERVICES COMMITTEES

#245-06 ALD. JOHNSON AND HESS-MAHAN requesting an amendment to the City Charter to require the Mayor annually to prepare and submit to the Board of Aldermen a long-term financial forecast of anticipated revenue, expenditures and the general financial condition of the City, including, but not limited to identification of any factors which will affect the financial condition of the City; projected revenue and expenditure trends; potential sources of new or expanded revenues; anticipated municipal needs likely to require major expenditures; and a strategic plan for meeting anticipated municipal needs, to include, but not be limited to, any long or short-term actions that may be taken to enhance the financial condition of the City.

PROGRAMS & SERVICES HELD on 5-7-08

#91-06 COMPTROLLER providing interim reports on the financial condition of various City funds and account groups.

REFERRED TO PROGRAMS & SERVICES AND FINANCE COMMITTEES

35-06 ALD. JOHNSON AND HESS-MAHAN requesting discussion with the School Department and School Committee members regarding the results of the studies addressing compensation for management and executive personnel and organizational structure of central administrative salaries.

PROGRAM & SERVICES NO ACTION NECESSARY 6-0 on 4-18-07

#29-06 ALD. JOHNSON AND PARKER requesting creation of a Citizen Financial Advisory Committee to work with city officials and staff to facilitate bench markers, strategic planning, and other initiatives to improve the financial operation of the City.

(President's Note: While not formally referred to the Long Range Planning Committee, this item might usefully be discussed there in light of prior discussions of similar issues.)

ITEM RECOMMITTED ON 3-5-07 TO FINANCE COMMITTEE ONLY:

REFERRED TO PROGRAMS AND SERVICES AND FINANCE COMMITTEES

- #23-06 ALD PARKER AND LINSKY requesting that the City adopt §19 of MGL Chapter 32B to allow retiree coalition bargaining of health care benefits
PROGRAM AND SERVICES NO ACTION NECESSARY 4-0-2 (Parker, Merrill abstaining; Sangiolo not voting) on 3-8-06.
FINANCE NO ACTION NECESSARY 5-0-3 (Lennon, Linsky and Parker abstaining) on 2-12-07

REFERRED TO PUB. SAFETY/TRANS. AND FINANCE COMMITTEES

- #455-05 HIS HONOR THE MAYOR requesting an appropriation in the amount of (21-05.2) \$6,000 from the Riverside Traffic Mitigation Fund for the purpose of funding the installation of a radar-controlled speed limit sign at the intersection of Concord and Grove Streets. (#65-05)

REFERRED TO PROG. & SERV., PUB. FAC. AND FINANCE COMMITTEES

- #453-05 HIS HONOR THE MAYOR requesting that the sum of \$150,000 be appropriated from bonded indebtedness for the purpose of funding a space needs study for the elementary schools throughout the City.
PROGRAM & SERVICES APPROVED 4-0-1 (Sangiolo abstaining; Baker not voting) on 3-22-06
PUBLIC FACILITIES APPROVAL FAILED TO CARRY (1-3-1 (Gentile, Mansfield, Lappin opposed; Yates abstaining) on 4-19-06
- #209-05 ALD. STEWART requesting that the Mayor provide the Board of Aldermen with a list of all salaried City employees who receive additional compensation (other than overtime) along with an explanation of the exact reasons for said additional payments.

REFERRED TO PROG. & SERVICES AND FINANCE COMMITTEES

- #264-03(3) ALD. JOHNSON AND BAKER requesting update on the work of the Taxation Aid Committee established by the Board of Aldermen in March 2004 in administering aid to the elderly taxation fund.
PROGRAM & SERVICES HELD 6-0 (Ald. Parker not voting) on 4-23-08

REFERRED TO ZONING & PLANNING AND FINANCE COMMITTEES

- #168-02 HIS HONOR THE MAYOR requesting that the Board of Aldermen establish new civil fines under Section 20-21 of the City of Newton Ordinances for the violation of various environmental provisions enforced by the Conservation Commission.
ZONING & PLANNING APPROVED 6-0 on 12-13-04

REFERRED TO PUBLIC FACILITIES & FINANCE COMMITTEES

- #55-02 ALD. YATES requesting that the water/sewer discount rate be made available to homeowners who receive Fuel Assistance, Supplementary Security Income, Food Stamps, Supplementary Disability Income, General Relief, Low Income Sewer and Water Assistance, School Breakfast and Lunch and other income based State and Federal programs.
PUBLIC FACILITIES APPROVED 6-0 on 6-16-04

REFERRED TO PROG. & SERV., PUB. FAC. AND FINANCE COMMITTEES

- #309-01 ALD. PARKER requesting increase in the income eligibility level of the 30% water/sewer discount for low-income senior citizens.

REFERRED TO PROG. & SERV., PUB. FAC. AND FINANCE COMMITTEES

- #54-08 ALD. MANSFIELD, JOHNSON, HARNEY, SANGIOLO, PARKER, SWISTON AND FREEDMAN, offering a RESOLUTION to His Honor the Mayor that the concrete foundations for the new Newton North High School not be installed until (1) the Mayor has submitted to the Board of Aldermen and the Board has approved a financing plan for a confirmed Guaranteed Maximum Price; and (2) the Mayor has requested and received from the Massachusetts State Treasurer a review of the project's plans, including the financing plan, and said review has been submitted to the Board of Aldermen. [01-29-08 @ 7:01 PM]
PROG & SERV APPROVED 5-1-1 (Baker opposed; Hess-Mahan abstaining) on 2-6-08
PUBLIC FACILITIES NO ACTION NECESSARY 8-0 on 2-20-08

REFERRED TO PROG & SERV, PUB FAC AND FINANCE COMMITTEES

- #54-08(2) PUBLIC FACILITIES COMMITTEE offering a RESOLUTION to His Honor the Mayor requesting he provide to the Board of Aldermen at the earliest possible time the financing plan for a confirmed guaranteed maximum price in order to preserve cost-saving options.
PROGRAMS & SERVICES APPROVED 6-1 (Merrill abstaining; Parker not voting) on 3-12-08
PUBLIC FACILITIES APPROVED 8-0 on 2-20-08

REFERRED TO PROG & SERV, PUB FAC AND FINANCE COMMITTEES

- #54-08(3) PUBLIC FACILITIES COMMITTEE offering a RESOLUTION to His Honor the Mayor requesting that he request and receive from the State Treasurer a review of the project plans and a review of the project's finance plan and submit said reviews to the Board of Aldermen in order to preserve cost-saving options.
PROGRAMS & SERVICES APPROVED 4-2-1 (Baker, Hess-Mahan opposed; Merrill abstaining; Parker not voting) on 3-12-08
PUBLIC FACILITIES APPROVED 5-3 (Gentile, Salvucci, Schnipper opposed) on 2-20-08

REFERRED TO PROG& SERV, PUB.FACILITIES & FINANCE COMMITTEES

- #143-08 ALD. LINSKY requesting a resolution to recognize and adopt the establishment by the mayor of a cap to the Newton North High School project. [4-01-08 @ 5:30 PM]
PROGRAM AND SERVICES NO ACTION NECESSARY 7-0 ON 4-9-08

REFERRED TO PUBLIC FACILITIES AND FINANCE COMMITTEES

- #34-08 ALD. COLETTI requesting that His Honor the Mayor immediately provide the latest "estimate" of the minimum price as per the Dimeo and Turner companies (for the Newton North High School Construction Project) to the Board of Aldermen with a date certain for the filing of a supplemental funding request. [01-15-08 @ 11:14AM]

- #33-08 ALD. COLETTI requesting review of the scope of work and performance of Turner Construction and review of proposed 18-month extension of the Turner Construction contract. Included in discussion will be the process for review of future invoices of Dimeo and other vendor invoices by Turner. [01-15-08 @ 11:14 AM]

REFERRED TO PUBLIC FACILITIES AND FINANCE COMMITTEES

- #32-08 ALD. COLETTI requesting discussion of Architect Services Contract and additional \$8 million revision to the Dorr Whittier Contract for additional services. [01-15-08 @ 11:14 a.m.]
PUBLIC FACILITIES HELD 7-0 on 1-23-08

REFERRED TO PUBLIC FACILITIES AND FINANCE COMMITTEES

- #31-08 ALD. COLETTI proposing a RESOLUTION to His Honor the Mayor expressing a no confidence vote pertaining to the current status of the Newton North High School Construction Project and related Financing Plan. [01-15-08 @ 11:14 AM]

Respectfully Submitted,

Paul E. Coletti, Chairman