

SPECIAL MEETING OF THE PEABODY CITY COUNCIL
NOVEMBER 27, 2007

PRESENT: COUNCILLORS MURTAGH, BETTENCOURT, GARABEDIAN AND GAMACHE, SELESNICK, DRISCOLL, OSBORNE, ATHAS, LIACOS, ZELLEN AND MELLO

ABSENT: NO COUNCILLORS

Special meeting of the Peabody City Council was called to order by City Council President, Rico E. Mello. The purpose of said Special Meeting was to conduct a public hearing to adopt the percentages of the local tax levy to be borne by each class of real and person property for Fiscal Year 2008. Appearing to speak on behalf of the City were His Honor the Mayor, Michael Bonfanti; Director of Finance, Patricia Schaffer Davis; Mr. Steve Yokas, City Collector and Mr. Frederick Martinin from the Board of Assessors. No one appeared to speak in favor. No one appeared to speak in opposition.

P1111-07 COUNCILLOR LIACOS – MOVE TO receive the communication from His Honor the Mayor under date of November 21, 2007 submitting a request for a transfer of funds from unreserved fund balance to the FY-2008 budget tax levy. (Unanimous)

P1112-07 COUNCILLOR LIACOS – MOVE TO approve the transfer of funds from **Unreserved Fund Balance, \$500,000.00 to the FY 2008 Operating Budget – Tax Levy - \$500,000.00.** (Unanimous)

P1113-07 COUNCILLOR LIACOS – BE IT ORDERED by the City Council of the City of Peabody to adopt a Residential Factor of .813600 for Fiscal Year 2008. (Carried 10-1, Councillor Mello opposed)

P1114-07 COUNCILLOR LIACOS – BE IT ORDERED by the City Council of the City of Peabody to not to grant a discount for Open Space. (Carried 11-0)

P1115-07 COUNCILLOR LIACOS – BE IT ORDERED by the City Council of the City of Peabody not to adopt a residential exemption. (Carried 11-0)

P1116-07 COUNCILLOR LIACOS – BE IT ORDERED by the City Council of the City of Peabody not to adopt a small commercial exemption (Carried 11-0)

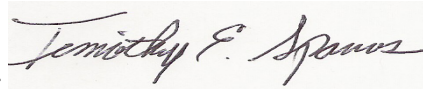
P1117-07 COUNCILLOR LIACOS – MOVE, under suspension of the rules, to receive the communication from His Honor the Mayor requesting acceptance of Chapter 126 of the Acts of 1988. (Unanimous)

P1118-07 COUNCILLOR LIACOS – BE IT ORDERED by the City Council of the City of Peabody to accept the provisions of Chapter 126 of the Acts of 1988 – Optional Additional Real Estate Exemptions for Those Qualified under Section 5 of the MGL, Chapter 59 effective for Fiscal 2008 tax bills. (Unanimous)

MOVED: MOVE TO adjourn. Regular meeting of the Peabody City Council adjourned at 8:00 p.m.

SUBMITTED TO HIS HONOR THE MAYOR, NOVEMBER 28, 2007
RETURNED BY HIS HONOR THE MAYOR, NOVEMBER 28, 2007

ATTEST



(Timothy E. Spanos, City Clerk)