

Finance Commission Minutes

RECEIVED

2021 APR 22 A 8:25

Date: Thursday, April 15, 2021 at 6:00pm via Zoom
Attendees: TOW: Anna Freedman, Robbie Powers
FC: Joe Hanlon, Richard Ferrino, Brent Farrell, Jim Letterie, Bill Gault, Jan Twombly, Karin Chavis
Public: Various
Absent: Shannon Poulos, Tracey Honan, Matt Gorzkowicz

Meeting called to order at 6:00 pm by Letterie, Chairperson.

Primary purpose of meeting is to address commission members / public questions to initial budget summary provided by Freedman on April 8th, as well as establish schedule going forward for budget planning process and meetings with Town department heads.

High level commentary regarding Freedman responses to various commission member questions:

GIC

- Typically, surplus is generated and used in past to cover other costs
- Assumption is that certain individuals or families will take advantage of the \$1,000 & \$2,500 opt-out offered by Town

State Funding

- Assessments, unrestricted funds, and Chapter 70 in line with budget
- Charter school reimbursement decreased from \$54K to \$20K (negative impact of \$34K)
- Charter school tuition expense decreased from \$398K to \$332K (positive impact of \$66K)

ARPA

- Unable to create policy related to treatment and reporting guidelines due to lack of direction from the State
- All municipalities in holding pattern

CARES

- Certain capital improvements may be included such as water/sewer and broadband
- CARES funding income and expenses not included in financial statements
- Funding covered employment of program manager, interns, and part-time clerk in 2021, with positions created and included in 2022 budget

MIA

- Received renewal of insurance coverages (all except professional liability)
- Increase of 15%, resulting in negative budget impact of \$80K

Information Technology

- Zen City program not being renewed
- OpenGov program not being renewed with conversion to ClearGov program

Snow / Ice

- 2021 actual expenses expected to be \$215K, which is \$80K over budget of \$135K
- Expected that new machinery reduced costs
- No additional expenses (bulk early acquisition of salt) expected for rest of FYE 2021

Other Items

- 70/30 split of excess dollars is arbitrary sharing for illustrative purposes only

- Improvement to Land expense item of \$40K is related to the yard waste haul-out
- Longevity salary increases related to individuals hitting thresholds of time durations at town
- Town Attorney budgeted expense might be considered for an increase due to involvement with redevelopment of Middle School site and pending labor agreements

Motion to accept minutes for January, February and April meetings to date requested by Letterie. Chavis tabled request as Farrell and Poulos need to finalize minutes from February meeting.

Meeting scheduled for next Thursday April 22nd. Focus will be a review of the initial budget and to finalize schedule for meetings with various department heads.

Freedman stated that she will be transitioning to a new position elsewhere and next week's meeting will be her last. Acknowledgement of her efforts by Ferrino, Letterie and councilmember Ruggiero.

Motion to adjourn by Ferrino, seconded by Twombly.

Meeting adjourned by Letterie at 7:15pm.