

Call to Order

The meeting was called to order by Mr. Stumpf at 7:02 p.m. in the Third Floor Selectmen's Conference Room at Town Offices. The meeting was live cablecast.

In attendance were Chairman S. Jon Stumpf, John Barry, Margaret (Peggy) Kruse, Joanne Marden, Linn Anderson, Greg Serrao, Max Arai and Eugenie (Janie) Moffitt. Also present was Donna Walsh, Finance Director. Absent was Bonnie Zahorik.

Introduction of New Member

Mr. Stumpf introduced and welcomed new Finance Committee Member, Max Arai.

Approval of Minutes

Finance Committee Meeting of July 16, 2014

Upon motion duly made by Ms. Moffitt and seconded by Mr. Barry, it was unanimously voted to approve above minutes with the following amendments. Motion passed 8-0.

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Conservation Commission – add “on Wood Hill and Bald Hill” after “trees.”

Ballardvale Fire Station – first sentence replace after “meeting” with “of which Mr. Barry will be a liaison.”

Fiscal Year End June 30, 2014 – First Reading

Mr. Stumpf reported that FY14 was a good year resulting in a surplus of \$4.5M. With receipts either higher than, or expenses lower than anticipated, the general fund surplus amounted to \$3.5M and \$1M is in water and sewer reserves. Local receipts were \$1.5M higher than budget due to a \$500K increase in motor vehicle excise tax receipts. He also noted that license and permit fees were higher as was non-recurring revenue (including a FEMA reimbursement) at \$377K. (see Ms. Moccia's executive summary of same.)

Discussion ensued with regard to the reasons for this year's surplus and the surplus of prior years. Ms. Walsh summarized the DOR process of setting the tax rate and the need for justification of variances. It was the consensus of the Committee that the Board of Selectmen needs to determine whether to tax or not tax to the levy limit as early in the fiscal year as possible.

Retirement Board Meeting Discussion

Mr. Stumpf opened the discussion on the current plan to increase by 8% retirement fund appropriations in order that the fund be fully funded by 2040. The date, 2040, is set by state law. Topics of discussion included: a) the impact of shortening the schedule (i.e. 2036) on the amount of annual appropriation; b) considering alternative valuations and a more aggressive funding schedule; c) educating the public on pension and OPEB costs; d) managing compensation costs and future growth in contract negotiations; and e) the impact of increasing appropriations to the funding of present services.

Future Meetings - Triboard and Finance Committee

Mr. Stumpf reported that the next Triboard meeting was tentatively scheduled for October 8th. Mr. Barry added that the OPEB subcommittee will be prepared to discuss its findings. Other topics of discussion would include a) the need for the Board of Selectmen to decide early in the budget process whether or not to tax or not tax to the levy limit and to so direct the Town Manager; and b) the impact of school site improvements.

Mr. Stumpf referenced the attached schedule of meetings through December, and noted the next meeting of the Finance Committee is scheduled for Wednesday, September 24th.

Liaison Updates

OPEB – Mr. Barry reported that the committee had developed a data grid that would be presented with its findings at the October 8th meeting of the Triboard and that it would be further discussed at the next meeting of the Finance Committee on September 24th.

Police and Fire - Mr. Barry reported that he would be meeting with Chiefs Keefe and Mansfield next week to discuss FY15 budget.

General - Ms. Marden invited all members to attend the annual meeting of the Association of Town Finance Committees on Saturday, October 18th at the Tri County Regional High School in Franklin from 9:00-3:00pm. Christine will handle all registrations of interested members.

Youth Center – Mr. Arai reported that the “steel was up” and the project is moving forward.

School Dept – Ms. Moffitt reported that she met with Ms. Hall to request a monthly report of FTE’s. This would not be possible until May, 2015 when MUNIS position control module would be live. Ms. Hall added that the current software did not lend itself to easily create this report, and that if done manually, too many man hours would be required. Additionally, at the School Committee meeting a vote was taken to continue to report quarterly on FTE’s. The Committee will continue to pursue monthly reporting.

An October 10th meeting was planned to discuss Sped.

One-on-one digital learning would be piloted with eighth graders beginning in January, 2015.

PARCC testing was in process and not going well as many districts had opted to test manually and not online.

IT – Ms. Anderson reported that she was unable to log onto her newly created town email account. Others could not as well and would contact IT for assistance. As soon as all are up and running, communications on Finance Committee matters would be done solely through town emails, and not prior personal email addresses.

Municipal Services/CD&P – Ms. Kruse reported that there would be a walking tour of town yard on Saturday, September 20th at 9:00AM. This tour was being sponsored by the Economic Development Council.

Next Meeting – September 24, 2014 @ 7:00pm

Adjournment

Upon motion duly made by Ms. Kruse and seconded by Ms. Anderson, the Committee unanimously voted to adjourn. The motion passed 8-0.

The meeting was adjourned at 8:23 p.m.

Respectfully submitted,

Christine Martin Barraford
Recording Secretary

Finance Committee Minutes of July 16 Meeting