

### **Call to Order**

Chair Moffitt called the meeting to order at 6:01p.m and initiated roll call. Through video conferencing mode, present were Chairperson Eugenie Moffitt-Y, Paul Russo-Y, Andrew Betts-Y, Spiro Christopoulos-Y, Linn Anderson-Y, Mary Ellen Logee-Y, John Barry-Y, Paul Monticciolo-Y and Bojay Taylor-Y. Also present were the Town Manager, Donna Walsh, Finance Director, and Patrick Lawlor, Assistant Town Manager. The meeting was videotaped and live cablecast.

### **FY2021 Revised Budget and Response to Fincom Questions and Answers – Town Manager**

The Town Manager updated the committee on further revised budget adjustments as follows (see attached powerpoint presentation):

- a) Reduce operating budget by additional \$104,000
- b) Reduce Article 5 by an additional \$300K for a total cut of \$1.1M
- c) Maintain \$600K “on hold” category
- d) Reduce general fund borrowing by \$1.87M in school borrowing
- e) Reduce free cash appropriation by \$200K
- f) Increase pension appropriation by an additional \$400K for a total appropriation of \$1.4M

He then answered each one of the members’ questions as previously submitted to him (see attached detailed question and answer powerpoint presentation).

The committee expressed appreciation of the Town Manager’s detailed answers to their questions. The members also expressed confidence in the town’s financial management team.

Additional answers to questions follow:

- a) Date that state will release aid figures late June/early July at best.
- b) Revised fee schedule will not yield meaningful uptick in revenue.
- c) Ms. Walsh reported last quarter majority of collections of real estate and property tax.
- d) Separate account of COVID-19 expenses and revenue from spending freeze expected.

### **FinCom Report and Letter**

Ms. Anderson reviewed the progress of the report and letter still very much in “flux.” She did receive feedback and incorporated those items. Report still needs more work until the first draft is required at the printer on Thursday, May 28. Discussion ensued on the complex historical content and format of the letter with the various recommendations of the committee contained therein, and the expansion thereof listed as appendices.

She suggested that a two-page update on the published report be available at town meeting. Discussion ensued on Ms. Anderson’s suggestion that moving forward, no excess levy be maintained. This conversation will be continued to tomorrow night’s meeting.

### **Next Meetings**

Wednesday, May 27 @ 7:00PM

**Adjournment**

Upon motion duly made by Ms. Anderson and seconded by Mr. Barry, it was unanimously voted to adjourn. Chair Eugenie (Janie) Moffitt-Y, Linn Anderson-Y, Paul Russo-Y, Andrew Betts-Y, Mary Ellen Logee-Y, John Barry-Y, Bojay Taylor-Y, Spiro Christopulos-Y and Paul Monticciolo-Y. Motion passed 9-0. The meeting adjourned at 7:00PM.

Respectfully submitted,

Christine Martin Barraford  
Recording Secretary

*Attachments:*  
*Town Manager's Budget Presentation*  
*Answers to FinCom Questions*