

Call to Order

Roll Call

Chair Barry called the meeting to order at 7:00PM. Present were John Barry Mary Ellen Logee, Paul Monticciolo, Kevin O’Handley, Paula Colby-Clements, Paul MacKay, and Ken Russo. Yican Cao attended via WebEx at 7:32pm. Also present was Assistant Town Manager, Patrick Lawlor, Town Accountant, Hayley Green and Management Analyst, Faith Mangiafico. Paul Russo was Absent. The meeting was videotaped and cablecast.

Town Financials

Town Accountant, Hayley Green presented the Committee with the Town Financials through January 31, 2022. We are 58% of the way through the year things look good but pricing has increased significantly. Department heads are aware of this. They are checking their budgets and reports are being run regularly. The following questions arose:

- a) How long can funds stay in the Compensation fund? Just for the Fiscal Year. It is voted on every year and what does not get spent trickles down to free cash
- b) Is FY16 Capital Project funds the oldest that is out there or is there still funds from previous years? We did have previous years. Most were closed out at last year’s Town Meeting or funds were encumbered.

Special Town Meeting Petition

On Monday, April 4, 2022, The Town received a Petition to call a Special Town Meeting. There are six warrant articles that have been submitted. The Select Board has not discussed the petition yet since the Town just received it on Monday. Chair Barry put this item on the agenda so that the Committee could discuss the process. There will be an aggressive schedule for the Finance Committee to get the Finance Committee book out and to the printer for the Special Town Meeting.

The Finance Committee will have to review and take a position on some of the articles since they may have a financial impact on the Town. The Town has 45 days to hold the Special Town Meeting. The Town Manager’s office will be reaching out to the Finance Committee with some potential dates. Possibly May 13, 2022, or May 19, 2022. The Finance Committee letter and book must be mailed out to residents 7 days prior to the Special Town Meeting. Items will have to be sent to the printer around April 25, 2022.

Petitioners for Special Town Meeting and Annual Town Meeting private warrant articles will be invited to attend the next Finance Committee meeting next Wednesday, April 13, 2022.

Per Assistant Town Manager, Patrick Lawlor, there is a lot of analysis that needs to go into these warrant articles by Town Counsel and Administrative staff. That is all underway. There will be a lot of information forthcoming. Finance Committee would like Town Counsel to weigh in on these warrant articles and advise whether they fall under the jurisdiction of the Finance Committee. Per Assistant Town Manager, Patrick Lawlor, Town Counsel will be reviewing all six warrant articles. The book and letter for Special Town Meeting will be done by the current subcommittee. Per Patrick Lawlor, Chair letters are not needed for Special Town Meeting. Funds to hold Special Town Meeting will come from the General Fund. Cost is about \$40K-\$50K.

Review and Vote on Preliminary Warrant Articles

Article P4 - Fiscal Year 2023 Budget

Following discussion and upon motion duly made by Mr. Paul Monticciolo and seconded by Mr. Paul MacKay, it was unanimously voted to recommend approval of the above article as printed in the warrant. Yican Cao-Y, Mary Ellen Logee-Y, Paul Monticciolo-Y, John Barry-Y, Paul O’Handley-Y, Paula Colby-Clements-Y, Paul MacKay-Y, Ken Russo-Y. Motion passed 8-0

Article P5 – Fiscal Year 2023 Capital Projects Fund

Following discussion and upon motion duly made by Mr. Paul Monticciolo and seconded by Mary Ellen Logee, it was unanimously voted to recommend approval of the above article as printed in the warrant. Yican Cao-Y, Mary Ellen Logee-Y, Paul Monticciolo-Y, John Barry-Y, Paul O’Handley-Y, Paula Colby-Clements-Y, Paul MacKay-Y, Ken Russo-Y. Motion passed 8-0

Article P17 – Capital Projects from Free Cash

Following discussion and upon motion duly made by Mr. Paul Monticciolo and seconded by Paul MacKay, it was unanimously voted to recommend approval of the above article as printed in the warrant. Yican Cao-Y, Mary Ellen Logee-Y, Paul Monticciolo-Y, John Barry-Y, Paul O’Handley-Y, Paula Colby-Clements-Y, Paul MacKay-Y, Ken Russo-Y. Motion passed 8-0

Article P19 – Other Post-Employment Benefits Fund

Following discussion and upon motion duly made by Mr. Paul Monticciolo and seconded by Paul MacKay it was unanimously voted to recommend approval of the above article as printed in the warrant. Yican Cao-Y, Mary Ellen Logee-Y, Paul Monticciolo-Y, John Barry-Y, Paul O’Handley-Y, Paula Colby-Clements-Y, Paul MacKay-Y, Ken Russo-Y. Motion passed 8-0

Article P20 – Land Acquisition

Following discussion and upon motion duly made by Mr. Paul Monticciolo and seconded by Paul MacKay it was unanimously voted to recommend approval of the above article as printed in the warrant. Yican Cao-Y, Mary Ellen Logee-Y, Paul Monticciolo-Y, John Barry-Y, Paul O’Handley-Y, Paula Colby-Clements-Y, Paul MacKay-Y, Ken Russo-Y. Motion passed 8-0

Finance Committee Report and Letter for Annual Town Meeting

The Finance Committee letter has been started. Will be using final draft from last year as a template.

Liaison Updates

Paula Colby Clements – West Elementary/Shawsheen Building Committee is meeting tonight. Will have an update at the next meeting

Approval of Minutes – March 16, 2022

Upon motion duly made by Paula Colby-Clements and seconded by Kevin O’Handley it was unanimously voted to approve minutes from the March 16,2022 Finance Committee meeting. Yican Cao-Y, Mary Ellen Logee-Y, Paul Monticciolo-Y, John Barry-Y, Paul O’Handley-Y, Paula Colby-Clements-Y, Paul MacKay-Y, Ken Russo-Y. Motion passed 8-0

Adjournment

Upon motion duly made by Paula Colby-Clements and seconded by Mary Ellen Logee it was unanimously voted to adjourn. Yican Cao-Y, Mary Ellen Logee-Y, Paul Monticciolo-Y, John Barry-Y, Paul O’Handley-Y, Paula Colby-Clements-Y, Paul MacKay-Y, Ken Russo-Y. Motion passed 8-0

Documents:

- Town Financials through January 31, 2022
- Special Town Meeting Petition
- 2022 Draft ATM Warrant

Respectfully submitted,

Amy Salvi
Recording Secretary