

## **Finance Committee**

Meeting Minutes

February 23, 2021

7:00 PM

\* VIRTUAL MEETING \*

**Present:** Christi Andersen (Chair), Roland Bourdon, Jason Cole, Esha Gangolli (Associate), Mike Majors, Adam Nolde, Steve Noone, Christine Russell (Vice-Chair), David Wellinghoff

Ms. Andersen called the meeting to order at 7:01 PM via a virtual meeting with no Committee members in physical attendance and broadcasted via Zoom and ActonTV.

### **1. Citizen's Concerns**

None

### **2. ALG Update**

Ms. Andersen updated the members on the recent ALG meeting, highlighting:

- School FY21 revenue will be down as a result of reduction in transportation aid
- Most School Covid related expenses are reimbursable
- School expects \$360k in turnback
- School will be receiving additional relief aid
- School will begin pool Covid testing
- School working to strengthen summer program
- Town is still in a spending freeze
- Town hotline service has been successful and will continue
- 2 Town employees were recently promoted
- Town's State and meal aid are as expected
- Town's excise bills went out, less than last year
- Town expects a turnback this year
- Majority of Town Covid expenses are reimbursable
- FEMA to cover more than the original 75% of Town expenses
- In the ALG plan, the Schools elementary debt is no longer an estimate
- ALG projections will be updated for FY23 and FY24
- Upcoming Dates
  - School vote on budget 3/18/21
  - School budget day 3/4/21
  - ALG meeting 3/4/21
  - Finance Committee meeting 3/9/21
  - Town budget to Board 3/1/21
  - Town budget day expected 4/6/21 or 4/13/21

Ms. Andersen reported that North Acton Fire station was working on geothermal well and that the School building was on track.

Ms. Russell reported that ALG expressed concern that the tax burden slide of the POV may require a lot of explanation due to the change in reporting from median family income to median household income. Should this slide be removed from the published POV.

Mr. Majors asked what the difference between the median family and median household was. Mr. Cole responded that a household could be a single person in an apartment.

Mr. Majors believes the slide should not be used.

Ms. Gangolli asked if it could just be noted within the chart that the information is not available.

Mr. Cole believes that slide should be included as providing more information is always better.

Mr. Wellinghoff suggested continued research into the availability of the numbers, leaving the slide in as it provides good information.

Mr. Noone asked Mr. Barrett if the CAFR would have the information needed to fill in the blanks. Mr. Barrett responded that it may and the CAFR would be released soon.

Ms. Andersen agrees with Mr. Cole and Mr. Wellinghoff that the information should remain in the POV.

Ms. Russell will continue to work to locate the missing information, as well as confirming the data currently shown for the next meeting.

### **3. Budget and Reserve Use**

Ms. Andersen reports that the School budget is coming in at less than a 3% increase for Acton, decreasing the deficit. A deficit still remains of approx. \$725k, which is after using \$1.1m in reserves. Being so, does not comply with the Finance Committee policy. ALG has requested loosening of the policy for this year.

Mr. Noone would like to see the Town budget before commenting but is not inclined to come off the policy. He commented that future years look more dire.

Ms. Andersen stated that there was no desire for an override for this year at the ALG meeting. Ms. Russell disagreed that she didn't think everyone was against the idea of an override.

Ms. Andersen asked when the Town Manager's budget would be reflected in the ALG plan. Mr. Barrett responded that it would be reflected in the plan emailed out before the 3/4/21 ALG meeting. Ms. Andersen suggested the Finance Committee meet 3/2/21 for a review of the updated plan before the ALG. Members agreed and are available to meet on 3/2/21 for a budget discussion.

Mr. Cole does not believe exceptions to the policy should be considered.

#### **4. Meeting Minutes**

Ms. Andersen presented the minutes from November 24, 2021.

Mr. Bourdon moved to approve the minutes of October 27 2021 as amended. Ms. Russell seconded. Ms. Andersen called the roll:

Ms. Russell – aye  
Mr. Majors – aye  
Mr. Nolde – aye  
Mr. Noone – aye  
Mr. Bourdon – aye  
Mr. Cole – aye  
Mr. Wellinghoff – aye  
Ms. Andersen – aye

The Committee voted 8-0, the motion carried

Ms. Andersen presented the minutes from January 12, 2021.

Mr. Bourdon moved to approve the minutes of January 12, 2021 as amended. Mr. Noone seconded. Ms. Andersen called the roll:

Ms. Russell – aye  
Mr. Majors – aye  
Mr. Nolde – aye  
Mr. Noone – aye  
Mr. Bourdon – aye  
Mr. Cole – aye  
Mr. Wellinghoff – aye  
Ms. Andersen – aye

The Committee voted 8-0, the motion carried

Ms. Andersen presented the minutes from January 12, 2021.

Mr. Bourdon moved to approve the minutes of January 26, 2021 as amended. Ms. Russell seconded. Ms. Andersen called the roll:

Ms. Russell – aye  
Mr. Majors – aye

Mr. Nolde – aye  
Mr. Noone – aye  
Mr. Bourdon – aye  
Mr. Cole – aye  
Mr. Wellinghoff – aye  
Ms. Andersen – aye

The Committee voted 8-0, the motion carried

## **5. Liaison Reports**

Ms. Andersen reported on the Kelley's Corner project, highlighting:

- Review of pedestrian/sidewalk lighting plan showed some could be removed to reduce the cost. Ms. Anderson reported that Mr. Mangiaratti requested the original plan be included in the budget.

Ms. Russell reported on the School Committee meeting, highlighting:

- Pooled Covid testing will be done
- Guidance suggests full time in school learning to resume within months

Mr. Cole asked if pooled testing is covered by reimbursement. Ms. Russell responded that it should be fully reimbursable

Mr. Noone asked how the budget went down from the level service budget. Ms. Russell shared a slide showing the budget adjustments including; Building and departmental requests, curriculum and facility requests, CASE Collaborative and grant offsets.

Mr. Noone commented that the additional 2% health insurance trust increase was strictly a Covid related expense.

Ms. Russell reported Acton's share of the assessment was a 2.97% increase over last.

Ms. Gangolli moved to adjourn. Mr. Cole seconded. Ms. Andersen called the roll:

Ms. Russell – aye  
Mr. Majors – aye  
Mr. Nolde – aye  
Mr. Noone – aye  
Mr. Bourdon – aye  
Mr. Cole – aye  
Mr. Wellinghoff – aye  
Ms. Andersen – aye  
Ms. Gangolli - aye

The Committee voted 8-0, the motion carried. The meeting adjourned at 7:43 PM.