

Finance Committee
Meeting Minutes
February 14, 2023
7:30 PM

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

Mr. Nolde called the meeting to order.

1. Citizen's Concerns

None

2. Minuteman HS Update

Dr. Dawson, Pam Norse, and Nikki Andrade presented the Minuteman FY24 Recommended Budget. Questions and Comments included:

- Stabilization limit of 5% set by DESE
- Pre-Covid grants were approx. \$600k, since 2020 grant opportunities have increased
- Out-of-district students and associated revenues will phase out in FY26
- Salaries to Budget are approx. 80%
- E&D certified at \$1.3M of which \$650k is in current budget
- OPEB fund balance approx. \$500k, liability \$20M. Long term plan in place to fully fund in approx 30 years
- Comment made to do better to keep the annual increase to 3%
- Comment made to slow expansion over the next few years
- Question raised as to whether Acton could limit the number of students sent

3. FY 24 Budget and 26 Liner

Members reviewed the 26 liner:

- 3.3% increase in salaries
- In line with expectations
- Overall under 3%
- Too early for turnback projections

4. Warrant Draft and Article List

Members were assigned warrant articles
CPC will be asked to present at an upcoming meeting
Select Board or John will be asked to present at an upcoming meeting
ABRSD will be asked to present at an upcoming meeting

5. Finance Committee Business

Members gave their liaison reports.

Mr. Noone moved to accept the December 5, 2022 minutes. Mr. Cole seconded. The motion passed 7-0-2 (Mr. Cole and Ms. Russell abstain).

Mr. Cole would like to amend the minutes of December 19, 2022, before voting.

Ms. Gangolli moved to adjourn. Mr. Cole seconded. The motion was approved unanimously.

Documents and Exhibits Used During this Meeting

Minuteman Presentation
FY24 Recommended Budget
FY24 26 Liner
Draft Warrant and Article List