



Town of Acton

Finance Committee

Meeting Minutes

Date: June 13th, 2017

Town Hall Room 204 • 7:30 pm

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Members in attendance: Bob Evans, Mike Majors, Jason Cole (Vice-chair), David Wellinghoff (Clerk), John Benson (Associate), Steve Noone (Chair), Roland Bourdon, Christine Russell (Associate), Jeff Bergart, Christiana Andersen

Members absent:

Other: Janet Adachi (BoS), Brian McMullen,

Chair Noone called meeting to order at 7:30.

Public participation – None.

Review ALG Plan – Chair Noone reviews multi-year model showing a \$2.2mn deficit in FY19 despite using \$1.3mn of reserves, primarily due to 5.85% growth in the ABRSD budget. This leads to a FY19 reserve balance of 1.7% of total budget which is well below Committee's recommendation of 3.0%. Possible resolutions include greater than expected FY17 turnbacks and 53 River Street purchase could be reimbursed by CPC although town staff doesn't believe this would be in time for free cash for FY19. Where funding for school design will come from is currently uncertain and not in budget, could be \$1-1.5mn. ALG will meet to discuss the sources of increases and what can be done to mitigate them.

Discuss Point of View Topics – Jason reviews the format of the POV document and solicits feedback. Feedback is given.

Plans for Upcoming Year – Discussion whether the resignation of the superintendent will have an impact on the Dec 4th STM request for school design funds. A meeting with Boxboro Fincom is proposed. Some question the usefulness of the three-board meeting and whether

a specific topic is needed. Should we consider using Key Performance Indicators to measure the town's budget and performance.

Finance Committee Business – Approval of all minutes submitted (March 13th, May 2nd, and May 23rd). Discussion regarding school start times and use of buses, significant feedback from respondents. Request for a new observer for the BoS meetings, need volunteers (can watch on TV as necessary). Please email Steve about summer vacations.

Meeting adjourned at 9:25.

Respectfully submitted,
Dave Wellinghoff
Finance Committee Clerk