

Finance Committee Meeting Minutes Monday September 14, 2023

Finance Committee

11 in attendance

Dennis Crowley (Chair)	Josette Burke
Douglas Shea (Vice Chair)	Susan Lawson
Mark Trudell	Scott Wassel
Mark Sullivan	Lawrence Pitman
Steve Hendricks	Lisa Van der Linden
	Jean Kenney (by Zoom)
	Audrey Grace (by Zoom)

Absent: Kathleen Foley Greulich,

Additional attendees:

Jim Johnson, Patrick Shield, Jodi Cuneo

Meeting minutes of recorded meetings include time stamps from the video for viewing actual content.

The video can be found at: <https://www.youtube.com/watch?v=4snKcW-QJuc&list=WL&index=4>

Approval of minutes is based on the printed word and not the video

The meeting was called to order by Dennis Crowley at 7:00pm, and roll call attendance was taken.

Jim Johnson explained that there are 3 Articles to review.

Article 2

Jim Johnson explained that Article 2 requested funds for Reserve Fund, Legal Fund, Town Clerk, Walpole Public Schools, Norfolk Aggie, Board of Health, OPEB and Capital Stabilization. He has made some changes since the first meeting based off feedback. He has added \$10,000 to Board of Health, which would be used as part of the Opioid Settlement. He also revised the Reserve Fund, in part due to the ongoing migrant situation. He has concerns that the Town could need additional funding over the next year, and this would give the Town flexibility. If the money does not get used, it would be closed out to Free Cash at the end of the year.

Larry Pitman asked about the hotels in Walpole, and Jim Johnson cited the Walpole Motel, Fairfield Inn, and Home2 Suites (Hilton), all located on Route 1.

Josette Burke indicated that there are migrants staying at Fairfield Inn, and is appreciative of Jim Johnson's forward thinking.

Motion by Doug Shea for favorable action on Article 2, Seconded by Susan Lawson. Motion Passed by Roll Call Vote 8-1-3 (Mark Trudell voted No, Lisa Van Der Linden and Larry Pitman Abstained).

Susan Lawson asked why Mark Trudell voted no, and Mark explained that he was hoping to move funds to Tax Relief.

Article 4

Jim Johnson explained that Article 4 is for Stabilization Fund. This would move \$1.3 Million into Stabilization Fund. The balance as of June 2023 was \$10,458,408, which would get the Town to \$11.7 million. This puts the Town at just about 10% of its operating cost, which has been a long-term goal. Dennis Crowley asked if this would bring the Town's bond to AAA rating, and Jim Johnson agreed that it would.

Motion by Mark Trudell for favorable action on Article 4 in the amount of \$1.3 Million to Stabilization Fund, seconded by Josette Burke. Motion Passed by Roll Call Vote 12-0-0.

Article 5

Jim Johnson explained Article 5 for Capital Stabilization, and that he has added \$10,000 to this fund. He recommended \$1,360,000 into Capital Stabilization. This would total \$5.2 Million in that account if voted favorably.

Larry Pitman asked how much money from Capital Stabilization would be used on the High School project, and Jim Johnson thinks \$6-6.5 Million.

Motion by Doug Shea for favorable action on Article 5 in the amount of \$1,360,000 for Capital Stabilization, Seconded by Mark Trudell. Motion Passed by Roll Call Vote 12-0-0.

Susan Lawson asked about catastrophic flooding and if the town has any issues regarding dams or culverts that the DPW may be concerned with. Jim Johnson explained that there is a privately owned dam in East Walpole, and if the dam were to fail, it would flood portions of South Norwood, as well as affect Hollingsworth and Vose. The Allan Dam will be replaced by Army Corps. in the next few years. He also has concerns with the stream to Memorial Pond.

Mark Sullivan asked about the dam, and if the State steps in if there are failures. Jim Johnson explained that there is no one claiming ownership of the dam. The Office of Dam Safety is aware of the issue.

Lisa Van der Linden expressed her concern with the dam.

Adjournment

Motion by Mark Trudell and seconded by Josette Burke to adjourn.
The motion passed 12-0-0.

The Finance Committee adjourned.