

## **FINANCE COMMITTEE**

### **Minutes**

**February 28, 2019**

Regular meeting of the Finance Committee was held on Thursday, February 28, 2019 at 7:00 p.m. in Room #112, Town Hall with the following members present: M. Trudell, J. Burke, R. Ardine, S. Lawson, M. Ahigian, B. Bain, A. Flowers, K. Greulich, A. Hamilton, R. Nottebart, D. Shea, M. Sullivan and L. Van der Linden. Member absent was D. Crowley. Also in attendance was Town Administrator J. Johnson, Assistant Town Administrator P. Shield, DPW Director R. Mattson, Finance Director M. Thompson and Fire Chief T. Bailey.

7:00 p.m. – Quorum being present, the meeting was called to order by the Chairman M. Trudell.

### **May 6, 2019 Spring Annual Town Meeting**

Town Administrator provided an update of the Budgets and Articles in the Warrant.

### **Assessments and Fringe Benefits Budgets**

Finalized health insurance figures have been received and he is projecting a -.79% reduction in the HMO plans offered by the Town, an -11.11% reduction in the PPO plan and a -9.49% reduction to the GIC Option Plan. Expected savings anticipated to be approximately \$533,031 in the insurance line item. He is recommending the savings be applied as follows:

- \$106,000 towards OPEB – 20% of savings as previously discussed
- \$50,000 towards Stabilization Fund
- \$40,0090 for Tri-County Regional High School
- \$222,440 for Schools
- \$114,591 various Town departments

Town Administrator is recommending holding off voting on the budget as he is still working with MIIA and the Town's finance team to confirm the numbers as proposed.

Town Administrator spoke to a number of the budgets being tight: Police, Fire, Building Inspector and Council and Aging. The Finance Committee has the final say on the recommendations on the budgets and numbers could be changed. He will put together a list of budget priorities. Town is growing and has public safety issues. Town has to decide what is needed to operate and what the community would like to have. He is looking for direction from the Committee. A meeting could be scheduled to discuss

public safety and give the Committee the opportunity to ask questions and receive answers. A five year plan could be discussed showing where the Town is going. Administrator knows the departments and how they are working. Insurance costs could be adjusted with the change in percentage that retirees pay.

**MOTION MADE** by R. Ardine, Seconded by R. Nottebart that the Finance Committee Chairman and Vice-Chairman work with the Town Administrator on numbers for OPEB funds and retirement benefits, Motion Approved (13-0-0) (13 voting) Unanimous

#### **Article 5 – FY2019 Budget Adjustments**

Town Administrator is recommending holding off voting on this article, at this time. He is watching the Police Budget. Staffing is a big issue. This is a new facility and this is the first year. Budget is presently in deficit.

#### **Article 9 – Snow & Ice**

Present balance is approximately \$420,000. Held

#### **Article 10 – Unpaid Prior Year Bills –**

Presently there aren't any. Held

#### **Article 11 – Stabilization Fund**

Held

#### **Article 12 – OPEB**

Held

Town Administrator will be discussing with the Assessors if there are any funds available from the Overlay that could be transferred for these accounts.

#### **Article 14 – Net Metering Agreement/Revolving**

Increase limit on the Net Metering Revolving Fund. Recommending increase from \$300,000 to \$1,300,000. When the fund was established, it was understated how much would be collected through this account. Town's auditors recommend that this account be raised to allow the Town to payout the agreed upon amount to Bird Machine Solar Farm LLC. As of February 26, the Town has received \$763,788 and is committed to payout \$553,747.

**MOTION MADE** by S. Lawson, Seconded by K. Greulich to increase the Net Metering Revolving Fund annual expenditure limit for FY2020, Motion Passed (13-0-0) (13 voting) Unanimous

### **Article 15 – Rescind Articles**

Articles to be rescinded for unissued debt authorized under Town Meeting votes.  
This is money that was not borrowed.

**MOTION MADE** by S. Lawson, Seconded by R. Ardine to approve Article 15, to rescind amounts of unissued debt authorized under Town Meeting votes, Motion Approved (13-0-0) (13 voting) Unanimous

### **Article 17 – Real Estate Tax Exemptions**

Article provides tax relief to Walpole tax payers who qualify for an exemption. Estimated increase will cost an additional \$33,012.50 to expand the program. Assessors are recommending increases for seven exemptions.

**MOTION MADE** by R. Ardine, Seconded by A. Flowers to approve Article 17, Motion Approved, (12-0-1) (S. Lawson abstained) (13 voting)

### **Adjourn**

**MOTION MADE** by S. Lawson, Seconded by K. Greulich to adjourn the meeting at 8:45 p.m. Motion Approved (13-0-0) (13 voting) Unanimous

Respectfully submitted,

Clare P. Abril  
Clerk