

**Financial Matters Sub-Committee June 10, 2020  
Minutes**

Members present: Christine Saulnier, Chair, James Broderick, Michael Kane, Thomas O'Connor, Mary McNally, Diane Bishop, Ryan Quimby, Kathleen Hill (ex-officio, non-voting)

The meeting was held by virtual participation (Zoom) and was called to order by Chris Saulnier at 10:02am.

The first item of discussion was review and approval of the minutes of June 3, 2020. Jim moved to approve the minutes as amended seconded by Mike. Voting YES were Saulnier, Broderick, Kane, O'Connor, and Bishop.

Chris indicated that the discussion of a greeter for the police department would be tabled to a future meeting. She also noted that a review of the Capital Plan Committee's proposal would be taken up at the June 17, 2020 as the committee was still making final adjustments to their recommendation.

Jim stated that the Capital Plan Committee's final recommendation would remain approximately \$1 million and they were awaiting estimated costs for bonding certain projects from Dawn Fonte in order that those costs be included in the total recommendation. Chris noted that the same estimates for bonding would be obtained from Dawn as well for any projects that would be allocated from Water and Sewer Enterprise Funds. Tom asked whether any funds from the Water Enterprise Fund would be used to offset potential increases in water rates from Springfield.

In other updates, Chris noted that approximately \$48,000 in refunds from the Town's charter schools assessment of \$228,439 would be returned to the FY20 General Fund. Jim mentioned that the CPC's account has been corrected to reflect the \$270,000 deletion from the expenses reporting. Mary also noted that proposed salary line items for FY21 do not include calculations for any furloughed employees.

Chris informed the committee that she had received an email from School Committee Chair, Greg Thompson, indicating that the SC approved a reduction of \$143,387 of their previously submitted budget instead of the \$200,000 reduction that the Finance Committee approved at its June 3 meeting. Mary indicated that she had received the same information from Superintendent Gordon Smith. Mr. Smith also assured Mary that the reduction in force letters to identified non-professional staff would be sent by June 15. Mike stated that he recalls Richard Freccero speaking in favor of the \$200,000 reduction and the importance of continuing the positive collaboration between the Finance Committee and the School Committee. Mary noted that Mr. Smith had also concurred about using the \$200,000 amount. Jim stated that the \$143,387 amount was achieved through calculations relative to Chapter 70 allocations and Town allocations. The \$200,000 figure was an adjusted estimate to account for the financial uncertainty of state funding and local revenues. He could understand how the school committee may have viewed the situation differently. After asking for a consensus opinion of the committee Chris stated the recommended \$200,000 decrease of the school department allocation will remain as is. The Town's share of the \$31,594,089 school budget would be \$19,548,454.

Jim asked Mary if the revised budget pages distributed today reflected changes relative to the 5/8/2020 financials. Mary indicated Yes, and also indicated that the estimated tax rate using the newest adjustments would stand at \$21.52. Tom asked for an adjusted reporting format that would reflect changes in another color. Mary noted that given the parameters of the Excel format, changes such as requested would be awkward to reflect and given the reductions in in-person office hours of the Accounting department the request would be burdensome to achieve in such a short time frame.

It was suggested that an in-person meeting in compliance with COVID-19 regulations would be suitable at this point where the committee needs to work from multiple paperwork sources and files. Chris noted the committee should be using its remaining time to produce a reasonably balanced budget, with the caveat that numbers could change and be prepared to present it to the Town Council in July. Tom also cautioned that the committee should still be reviewing all Revolving Accounts as he is concerned that certain numbers in one account may be

inaccurate. He also stated it was important to follow the previously agreed upon format for Revolving Fund reports.

Jim made a motion to adjourn (seconded Tom). Voting YES to adjourn were members Saulnier, Broderick, Kane, O'Connor and Bishop. The meeting adjourned at 10:38am

Respectfully submitted,  
Kathleen Hill  
Ex-officio (non-voting)