

FINCOM
Meeting Minutes – February 21, 2015

Members Present: Alice, Rudy, Don, Laura, Heidi, Bruce, John

Not Present: Steve, Alan

Others: Lorraine and Tim, Didi Chadron and John Lee from CPC

Location: Town Hall meeting room

Alice opened the meeting at 8:25AM.

Minutes of the February 14 meeting were reviewed and approved unanimously as written.

Public Commentary: None.

Community Preservation Committee: Didi and John provided an update of their committee's proposals for Town Meeting. They explained that the state requires allocating a minimum of 10% of new revenues to recreation, outdoor and housing. Therefore, they are proposing transferring \$26,100 to each of three town organizations: the Harvard Municipal Housing Trust Fund, the Conservation Commission, and to Community Preservation Fund Historic Reserves. Before FY15 revenues or expenses, the Historic Trust Fund Balance was \$29,311. The unreserved balance is \$359,890.

They explained their position to not fund the Town Clerk's request of \$10,000 for historic records, believing it should be an operating budget item if it was recurring annually. Tim would like to obtain an estimate for doing all documents at one time for funding consideration next year.

We asked for an update on the renovation of the stone wall. The section completed with a granite cap came in higher cost than originally reviewed by Park and Rec and Historical. CPC noted the project is managed by Park and Rec but funded from CPC, making overall project responsibility unclear.

Warrant Article Review: Tim distributed his draft language for all 46 warrant articles and 3 questions for the Town Meeting. The Committee members read the document and offered several suggested wording changes, nothing substantive. We then discussed each warrant article that included a "Finance Committee Recommends".

- We voted unanimously to approve the language as written for the following articles: 2, 3, 4, 6, 7, 8, 9, 10, 11, 12, 13, 14, 16, 17, 18, 20, 21, 22, 23, 31, 32.
- We unanimously approved the following articles with changes as follows: article 5 with revision to FY16; article 19 with inclusion that none of the bathroom repairs will be in the K wing; article 24 with inclusion of the phrase "for purchase of a new pumper truck", and article 33 with language included that this will set up the account to facilitate the tax titling process.
- Article 15 that deals with the \$85,000 purchase of new police radios, the vote was 5 approved the recommended language as written with one abstention.
- We discussed with Tim the need for an additional warrant article to be placed after Article 13. The Committee voted unanimously to transfer \$40,000 from DPW to the Capital Stabilization Fund to cover their equipment purchases.

FY16 Recap: Lorraine distributed an updated FY16 Recap that showed a surplus of \$167,539. We discussed and voted to approve:

- An increase in FY16 OPEB funding from \$425,000 to \$450,000, reducing the surplus to \$142,538. The vote was unanimous.

- Devote \$130,000 of this surplus to fund the Science Lab work (Article 22), leaving \$185,000 to be raised and appropriated as a capital exclusion ballot question. The vote was 5 in favor, one opposed. Tim will revise the language of Article 22 to reflect this change. This will reduce the Recap surplus to \$12,538.

Planning for The Book: Alice shared a hard copy of her draft Finance Committee Address. The members read and provided several suggestions. Alice will revise as appropriate. Rudy will share his draft of the State of the Town with members for their suggestions. Lorraine will fill in the missing numbers and charts in Steve's draft of the Schools report. Don's draft of the Municipal Buildings report will incorporate Bruce and Laura's input and is considered finished. Bruce has finished about two-thirds of the Town Comparison chart and will work with Laura to complete.

Town Administrator Report: Tim noted that Charlie Baker plans to finish his report on the state budget in about 2 weeks.

Finance Director Report: Lorraine had nothing additional to report.

Liaison Reports: Rudy informed the Library Committee that we would be using \$5,000 from the Library Trust Fund for FY16. He also shared our decision to fund Park and Rec \$10,000 to start improved field maintenance and he said they were "very appreciative".

Next Meeting: Our next meeting will be an All Boards meeting at 7:00PM in Volunteers Hall. The next meeting will be on Saturday, February 28 at 8:15AM at the Town Hall meeting room.

The meeting adjourned at 11:23AM.

Respectfully submitted,

John W. Seeley, Secretary