

FINANCE COMMITTEE  
MEETING NOTICE  
UPSTAIRS MEETING ROOM  
1 AVENUE A, TURNERS FALLS, MA  
WEDNESDAY, AUGUST 22, 2018 AT 6:00 PM

Meeting Being Recorded

Votes May Be Taken

1. Chair opens the meeting.
  - a. Chair announces that the meeting is being recorded by MCCI (if applicable) and anyone else s/he is aware of
  - b. Chair asks if anyone else is recording the meeting
  - c. Chair announces if anyone else is recording the meeting
2. Minutes: Finance Committee – August 8, 2018
3. Letter from Civic Leaders
4. Discuss Stipends:
  - a. Determine a hierarchy and stipend amounts for the Selectboard, Board of Assessors, and Board of Health.
  - b. Additional information from discussions with staff
5. Permit Software maintenance and support: Currently the cost of CitizenServe support is in the Shared budget. It was previously suggested that this be allocated among the departments that use the software. Since the support cost is set on a per-user basis, this can be done. The question is where it makes the most sense to budget the expense.
6. Suggested changes to inventory reports to Finance Committee (estimated replacement dates, vehicle mileage, other?)
7. Motion to adjourn

To Do List:

a. **Stipends:**

- i. Met with Building Inspector Chris Rice regarding stipends for inspectors. If received soon, incorporate with other stipends and decide by **end of Sep.**

- ii. After discussion, determine recommended stipends for FY2020 by **end of Sep.**

- b. **Taxing to Levy Limit:** Per 6/21 meeting with K Tonelli, discuss taxing to levy limit, and whether we should start leaving some excess levy capacity. It was decided to tax to the levy limit. FY18 was our first year setting the final revenue estimates (for budget purposes only) based on new growth as of 3/1 last year, but we haven't reflected on how well that did or didn't work. Maybe something to consider amongst ourselves - was it a better, clearer, or more accurate budget exercise because we adopted that approach. What was gained/lost in the exercise? **Mid-Late Sep**

- c. **Discretionary accounts** Review the various accounts to see if it makes sense to increase the appropriations in the operating budgets instead of having discretionary accounts as special articles. **Mid-Late Sep**

- d. **Update on facility evaluation/status** (repointing Town Hall) and funding requests for maintenance **Mid-Late Sep**

e. **Affordable Assessment:**

Feedback from Civic Engagement Committee regarding funding the GMRSD. If Civic Leaders propose an alternative Affordable Assessment calculation **by November 1**, decide which to endorse for FY2020.

f. **Taxation Subsidy to WPCF:** **JH waiting for feedback from BM**

- i. Mr. McDonald to discuss rationale and calculation for tax subsidy to WPCF operating budget as an offset to the cost of treating inflow and infiltration. Current formula includes industry surcharges that are no longer billed.
- ii. Does it make sense to calculate the Taxation share of the total WPCF Operating Budget as average of historical % instead of waiting for detailed analysis? What is gained by the effort taken to investigate/evaluate/calculate a more precise \$? (and will Bob be likely to have the time to devote to this project?)
- iii. Consider increasing tax subsidy to partially offset significant sewer rate increases?

g. Final recommendations for changes to **Financial Management Policies and Objectives**

h. Note for next budget season results of new software: permits, BOS/Clerk licenses, public records tracking

i. How many years of \$385k appropriations from borrowing for sewer line maintenance will it take to complete all lines, does it make sense to have one larger article to complete the process. Difficult for treasurer to borrow – recommended minimum of \$1.5 million for bond issue. **JH waiting for feedback from BM**

i. \$385,000 each year from borrowing makes it difficult for the Treasurer to issue permanent debt since there's usually a recommended minimum of \$1 million.

ii. Consider alternate funding sources, or sufficient appropriation to finish project in one article (and without dragging out for more than the # of years s/t debt can be rolled over).

iii. Also reconsider funding entirely from Sewer Debt or justify rationale for funding from town debt.

j. Consider how to consolidate warrant, motions, FC report and background information so all relevant information is in the same place.

k. Request results of new software: BOS/Clerk licenses, public records tracking, permit software

l. Should the FCTS Stabilization Fund balance be included as a Town Stabilization Fund for minimum balance calculations.