

FINANCE COMMITTEE MEETING MINUTES
1 AVENUE A, TURNERS FALLS, MA
WEDNESDAY, August 4, 2021

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Meeting was opened at 6:00 PM by remote participation via Zoom

- **Montague Finance Committee members present:** Jennifer Waryas, Francia Wisnewski, Fred Bowman, Greg Garrison (acting as Chair), Chris Menegoni and John Hanold

- **Montague Finance Committee members absent:** Jennifer Audley

- **Others present:** Town Accountant Carolyn Olsen, Town Administrator Steve Ellis, and Ariel Elan

Greg Garrison, acting Chair in the absence of Jen Audley, announced that the meeting is being streamed and recorded by the MCTV and asked if anyone else was recording the meeting. Ms. Olsen is also recording the meeting. Remote participation for both members and the public was provided by Zoom.

The link to the recording is - <https://vimeo.com/583180545>

Approval of Minutes

The minutes for the meeting of July 21, 2021, were reviewed and approved unanimously.

Finance Committee Moved: To approve minutes of July 21, 2021.

Vote: Waryas-Aye, Bowman-Aye, Garrison-Aye, Hanold-Aye, Menegoni-Aye, and Wisnewski-Aye

- **Financial Policies Update project**
Detailed discussions regarding revisions to these draft policies occurred:

- A-3 Debt Management p 14
- A-4 Enterprise Fund p 20
- A-6 Investments p 32
- A-8 Enforcement of Property Tax Collections p 38
- A-9 Tax Rate Setting p 44
- A-10 Revenue and Expenditure Forecasting p 48
- A-11 Annual Audit p 51
- A-12 User Fees p 54

The committee voted on all but A-4 & A-9. These will be discussed again with Jen Audley present.

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Finance Committee Moved: To approve draft Financial Polices A-3 Debt Management, A-6 Investments, A-8 Enforcement of Property Tax Collections, A-10 Revenue and Expenditure Forecasting, A-11 Annual Audit, and A-12, User Fees, as amended.

Vote: Waryas-Aye, Bowman-Aye, Garrison-Aye, Hanold-Aye, Menegoni-Aye, and Wisnewski-Aye

Updates from Town Accountant and Town Administrator

Ms. Olsen:

FY21 Montague fiscal year closeout - waiting for free cash to be certified

Mr. Ellis:

Selectboard has begun to make some expenditures from American Rescue Plan Act funding. \$2.4 million dollars is available in total. \$458K is currently available.

- Sewer infrastructure is one of the key areas that funds can be spent on and the Selectboard will have an internal conversation about a larger master plan.
- There have been some qualifying expenses at the Waste Water Treatment Plant including a \$49K study and project. Selectboard will hear inquiries regarding next phase of future storm water management in Millers Falls this Monday (8/9/21).
- Met with environmental protections asset management grant program - looking for a 60% cost underwrite for particular activities to position the town to make investments that have been required for a long time. The goal is to reduce our Combined Sewer Overflow events (during heavy rains storm water combines with sewage and if amount is too great some of it is discharged directly into the river without treatment).

John Hanold asked if ARPA can be used in the context of evictions. Mr. Ellis indicated evictions are “out of the ballpark” of his understanding. ARPA is new money and the guidelines are still being developed, but there are 4 areas that he is aware of where money can be spent:

1. premium pay for employees
2. replacement of lost revenue for municipal governments
3. various economic impact offsets (potentially offsets to individuals)
4. broadband, water and sewer infrastructure

All spending of funds will need to be reconciled with federal guidelines.

Ariel Elan spoke on evictions relief.

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Next Meeting - next week (8/11/21) to finalize policies to present to Selectboard on 9/1

Topics not anticipated in the last 48 Hours

No new topics were raised.

Adjournment

Finance Committee Moved: To adjourn at 7:32 PM.

Vote: Waryas-Aye, Bowman-Aye, Garrison-Aye, Hanold – Aye, Menegoni- Aye, and Wisnewski-Aye.

Respectfully submitted by Jennifer Waryas

List of Documents and Exhibits:

Meeting materials:

https://montaguema.gov/files/Draft_Montague_Financial_Policies_June_2021.pdf

- Draft policies

https://montaguema.gov/files/Financial_policies_consultant_talking_points.pdf -Consultant recommendations