

MONTAGUE FINANCE COMMITTEE
Wednesday, July 10, 2024 at 6:00 PM
This meeting was held via Zoom and recorded:
<https://vimeo.com/982262386>

Finance Committee Chair Francia Wisnewski called the meeting to order at 6:00 PM.

Finance Committee members present: Chair Francia Wisnewski, Vice Chair Dorinda Bell-Upp, Clerk Fred Bowman and members Kristi Bodin, John Hanold and Chris Menegoni

Finance Committee members absent: Jennifer Waryas

Others present: Assistant Town Administrator Walter Ramsey and Town Accountant Carolyn Olsen

The meeting was recorded by MCTV as well as by Carolyn Olsen.

Meeting minutes:

Mr. Hanold moved to approve the minutes of June 26, 2024. Seconded by Mr. Bowman and approved.
Bell-Upp – Aye, Bodin – Aye, Bowman- Aye, Hanold – Aye, Menegoni – Aye, Wisnewski - Aye

Reorganization:

Ms. Bodin moved to approve the following slate of officers for fiscal year 2025: Chair Ms. Bell-Upp, Vice Chair Mr. Bowman, and Clerk Mr. Menegoni. Seconded by Mr. Hanold and approved.
Bell-Upp – Aye, Bodin – Aye, Bowman- Aye, Hanold – Aye, Menegoni – Aye, Wisnewski - Aye

Review of Affordable Assessment

Mr. Ramsey presented his recommendation regarding the Affordable Assessment and supplemental assessment appropriations to the GMRSD. Noting that there did not seem to be much appetite for change the Affordable Assessment, which is valued highly by the town, Finance Committee, and school. But folks also recognize that there are extraordinary circumstances that come up, such as when Chapter 70 is turned upside down unexpectedly and it leaves the school in a tough financial decision. It's clear that everyone here wants the schools to be funded at the level that they need. There are a couple of tweaks to the Affordable Assessment that we could pursue if desired. These would be things like the Kearsarge lease and free cash policy, but neither would have a huge bottom-line effect, and each have their down sides. We also recognize that when the town taps into its excess capacity to pay for new debt service the school will benefit by getting 48.5% of that additional revenue. At this point Mr. Ramsey recommends leaving the Affordable Assessment calculation alone, and rather considering policies and parameters around what conditions might trigger the school district to request a special article for a supplemental appropriation. It's important to have a good framework around what those unique circumstances are so that we honor the intent of the Affordable Assessment and not undermine it over time. We don't have a full proposal as to what that would look like yet and his suggestion is that we take some time to work with the school district to come up with some of those conditions and parameters and come back to the Finance Committee with a proposal in late summer or September.

- Ms. Bell-Upp is concerned that the school administration may be more willing to accept budget reductions to meet estimated revenues than is best for the school, staff, and students. Other schools in similar situations seem to believe they're in crisis while the GMRSD simply made cuts to meet the revised revenue estimates.
- Mr. Hanold would want to be sure that the definition of extraordinary circumstances is not simply "the school committee would like to ask for more money."
- Mr. Bowman is most concerned that the state plays these funding games each year. If we have quarterly meetings with the school committee, they can estimate a loss and let us know before the eleventh hour.
- Mr. Hanold noted that approving a supplemental appropriation would also affect Gill.

Regular Meeting Date and Time

After discussion, it was decided to keep the current date and time, but to work towards reducing the number of meetings during the budget season and scheduling them during the weeks when most members can attend rather than weekly.

Updates from Town Administrator

Mr. Ramsey noted that the transition with the new Assistant Town Administrator is going well, the Selectboard have appointed a new DPW Superintendent who will start on July 29th, and the screening committee for the new Town Accountant will be scheduling interviews next week.

Next Meetings

- September 4th – Accountant reserve fund transfer, review draft policy for supplemental appropriations to GMRSD, review potential articles for fall special town meeting.

Topics not anticipated within 48 hours of posting: Ms. Olsen noted that her September retirement will require a reserve fund transfer for her sick leave and vacation buyouts, wage overlap, and office supplies such as a new desk and chair and a second monitor.

Adjournment

Ms. Bodin moved makes the motion to adjourn at 6:27 PM. Seconded by Mr. Hanold and approved.
Bell-Upp – Aye, Bodin – Aye, Bowman- Aye, Hanold – Aye, Menegoni – Aye, Wisnewski - Aye

Respectfully submitted,
Carolyn Olsen

Documents and exhibits:

Minutes of June 26, 2024