

Finance Committee

Meeting Minutes
August 27, 2019
7:30 PM
Town Hall – Room 204

Present: Roland Bourdon, Jason Cole, Mike Majors, Christine Russell, Steve Noone, Al Vlajinac (Associate), Dave Wellinghoff

Absent: Christi Anderson, Sahana Purohit, Tom Farley

1. Opening

Chair Roland Bourdon opened the meeting at 7:34 PM

This meeting was recorded by Acton TV.

2. Public Participation

Tera Friedrichs – spoke very briefly about Town Planning

3. Minuteman Technical High School - Kevin Mahoney introduced the new director of Finance Robert Gerardi. The Finance Director of Minuteman Technical Kevin Mahoney went over how the assessment to Acton is derived.

- Stats: 9 member Towns, 612 students this year, including 165 students from non-member towns & 36 students from Acton. Building capacity is 628 students. Students from member towns are granted enrollment before enrolling non-member students.
- The debt service assessment for member towns is based off of three factors:
 - Community's enrollment #'s, using a 4 year rolling average – 50%
 - Chapter 70 Combined Effort: The community's ability to pay based off of property values & household incomes. Will change based on # of member communities at the time & community values/incomes- 41% now
 - Remainder ...9% is paid by each of the nine member towns paying a 1% equal share of the annual debt service schedule
- Acton's annual assessment will be 11.22 % debt service (net of capital fees)
- 30 Year payback with level payments chosen by School Committee due to the stability & predictability it would provide for member towns.

4. Point of View Drafting Group

Christine Russell went over draft POV presentation version 2.5. She and the POV Drafting Subcommittee have been updating the draft presentation based on feedback obtained from the Committee as a whole.

- This was the 6th pass at finalizing the presentation.
- The presentation will be reviewed again at a future FinCom meeting. Need info on sewer project & December Minuteman vote.

6. Finance Committee Business

A. Approval of meeting minutes

The July 9th minutes were reviewed and approved.

B. Committee Liaison Reports

Committee Members who are liaisons to Committees that met during the interim between last FinCom meeting and this meeting gave reports as to what occurred at those meetings. Some of the liaisons mentioned upcoming dates for presentations to the Finance Committee.

- North Acton Fire Station cost presentation planned for Sept 10th FinCom Meeting.
- West Acton Sewer Action Advisory Committee presentation planned for Oct 8th FinCom Meeting.

7. Adjournment

At 8:40 p.m., it was moved and seconded to adjourn the meeting.

Documents and Exhibits Used During this Meeting

Minuteman Tech Slideshow

POV Draft 2.5

July 9th draft minutes

Respectfully submitted,

Finance Committee