

## **Finance Committee**

Meeting Minutes

April 27, 2021

7:00 PM

\* VIRTUAL MEETING \*

**Present:** Christi Andersen (Chair), Roland Bourdon, Jason Cole, Esha Gangolli (Associate), Mike Majors, Adam Nolde, Steve Noone, David Wellinghoff (left mid meeting), Sahana Purohit (left at 8:08pm)

Ms. Andersen called the meeting to order via a virtual meeting with no Committee members in physical attendance and broadcasted via Zoom and ActonTV.

### **1. Citizen's Concerns**

None

### **2. Presentation of Kelley's Corner Pedestrian Lights**

Presentation given by Town Manager, John Mangiaratti, Planning Director, Kristen Guichard and Kelley's Corner Steering Committee chair Andy Brockway. Finance Committee members discussed keeping the plan as designed or eliminating or postponing installation of some of the lights as a cost savings measure versus the potential loss of state funding for participating infrastructure items installed as part of the Kelley's Corner construction.

### **3. Budget and CIP meeting review**

Comments and feedback were given for the March 29, 2021 Budget Workshop and the April 6, 2021 CIP presentation. Mr. Cole would like such meetings to be held earlier in the budget cycle and before ALG plan ratification. Ms. Andersen asked about how to locate enterprise fund general fund subsidies. Mr. Barrett provided the figures and will provide the location within the budget book to Ms. Andersen.

### **4. Free Cash Policy**

Mr. Nolde read the Finance Committees free cash floor and ceiling policy. Members discussed defining free cash and its timing as well as defining free cash versus reserves.

Mr. Bourdon moved to accept the policy. Mr. Cole seconded. Ms. Andersen called the roll:

Mr. Majors – aye

Mr. Nolde – aye

Mr. Noone – aye

Mr. Bourdon – aye

Mr. Cole – aye  
Ms. Andersen – aye  
Ms. Gangolli – aye

The Committee voted 6-0, the motion carried

## **5. Finance Committee Business and Liaison Reports**

Ms. Gangolli resigned as an associate member of the Finance Committee. Other members expressed their concern of Ms. Gangolli's reasons for resigning as well as to thank her for her contributions to the committee.

Mr. Nolde reported that the Elm Street project received approval from the Planning Board but community concerns are still being voiced.

Ms. Gangolli moved to adjourn. Mr. Cole seconded. Ms. Andersen called the roll:

Mr. Majors – aye  
Mr. Nolde – aye  
Mr. Noone – aye  
Mr. Bourdon – aye  
Mr. Cole – aye  
Ms. Andersen – aye  
Ms. Gangolli - aye

The Committee voted 6-0, the motion carried. The meeting adjourned

### **YouTube link to recording**

- <https://www.youtube.com/watch?v=e9bxy1t0RTA>

### **Documents and Exhibits Used During this Meeting**

- Kelley's Corner Pedestrian Light Presentation