

Finance Committee
Meeting Minutes
May 30, 2023
7:30 PM

Present: Christi Andersen (Chair), Jason Cole (Vice Chair), Steve Noone, Roland Bourdon, Christine Russell, Esha Gangolli, Dave Wellinghoff, and Vladimir Kan (Associate)

Ms. Andersen called the meeting to order.

1. Citizen's Concerns

Ms. Friedrich would like the committee to make a recommendation to the Select Board regarding Land Clearing Limits.

Ms. Berry, the Town Moderator, responded to the committee's recap of Town Meeting.

2. Electrification

Mr. Martin presented the benefits of electrification and the Acton energy coaching program.

3. ALG

Mr. Cole gave a general overview of the suggested recommendations to be made to ALG:

- No override
- Respect the 3% floor of reserves
- Provide guidance to Minuteman

Mr. Cole spoke to the tax burden historical increases and if the committee should recommend a total % change year over year (operating and capital) to help smooth out any large increases due to capital.

Ms. Andersen reviewed the latest point of view and the recommendations for FY25 spending and debt service. Projecting out debt to include proposed future capital borrowing would be helpful.

Ms. Friedrich asked the committee to look at funds outside the general fund, such as library state aid, enterprise funds, land banks, etc.

4. Liaison Reports

Select Board liaison shared by Ms. Andersen and Mr. Cole
School Committee liaison shared by Mr. Kan, Ms. Russell and Mr. Nolde

5. Minutes

Ms. Russell moved to approve March 28, 2023 minutes. Mr. Noone seconded. The motion passed unanimously

6. Finance Committee Business

Members gave their liaison reports

Mr. Cole reported that the school may ask to provide additional compensation to employees who were key to building the Boardwalk Campus. The Finance Committee members do not support doing so from capital borrowing. Compensation is an operating expense, not a capital expense.

Ms. Gangolli moved to communicate to the School Building Committee and the superintendent that funds to reward employees do not come out of the capital budget. Mr. Bourdon seconded. The motions passed unanimously.

The next meeting will be on June 13, 2023

Mr. Kan moved to adjourn. Mr. Cole seconded. The motion was approved unanimously.

Documents and Exhibits Used During this Meeting

Electrification presentation