

Finance Committee

Meeting Minutes

August 22, 2023

7:30 PM

Present: Christi Andersen (Chair), Steve Noone, Dave Wellinghoff, Christine Russell, Adam Nolde, and Vlad Kan (Associate)

Ms. Andersen called the meeting to order.

1. Citizen's Concerns

Ms. Friedrichs mentioned she had been providing information to Jason for the growth study and wished for an update. Mr. Cole was not present to comment.

2. ALG Discussion

Ms. O'Leary, Collector and Interim Treasurer, presented an updated ALG 5 year plan for discussion. Suggested feedback included:

- Include the entire ABRSD budget and Acton's share
- Include reserve position
- Consider a working version and a condensed version for warrant publishing
- Taxpayer impact of capital improvement plan

Ms. Russell presented excluded debt slide A and slide B options based on the discussions at the last meeting. Selecting the preferred is postponed until more members are present.

Ms. Russell reviewed the FY25 in Summary slide showing after fixed expenses \$321,176 remains available for budgeting in FY25

3. Point of View (POV)

Ms. Russell presented the FY25 POV slides. Ms. Andersen asked members if it would be wise to suggest lower Town and ABRSD percentage increases. The format of the Capital Project chart was discussed. Some slides still have information to be updated. Suggestions were made to remove the tax rate from the Taxpayer: real estate assessment slide.

Ms. Friedrichs commented that home values can increase as a result of long range planning.

Taxpayer: other considerations and recommendation slide will be removed.

Final approval will wait until more members of the Finance Committee are present

Mr. Noone asked Select Board member, Mr. Martin about the Townwide electrification plan. The plan added up to approx. \$62m while the utility costs didn't go down. Mr. Martin responded that near term projects will be integrated into the Capital Improvement Plan (CIP). Some of the electrification would be for things that would need repair or replacement regardless, such as HVAC units. In addition, there are likely to be grants available.

Ms. Andersen asked if a chart of year-over-year tax bill increases should be included in the POV. She also commented that the tax impact per CIP project may be helpful.

4. Finance Committee Business

Ms. Schmidt, introduced herself as the ABRSD School Committee liaison.

Members gave their liaison reports.

The next meeting is Tuesday, September 12, 2023

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

Documents and Exhibits Used During this Meeting

Draft ALG

Point of View (POV)