

Finance Committee

Meeting Minutes

March 9, 2021

7:00 PM

* VIRTUAL MEETING *

Present: Christi Andersen (Chair), Roland Bourdon, Sahana Purohit, Esha Gangolli (Associate), Mike Majors, Adam Nolde, Steve Noone, Dave Wellinghoff, Christine Russell (Vice-Chair),

Ms. Andersen called the meeting to order at 7 PM via a virtual meeting with no Committee members in physical attendance and broadcasted via Zoom and ActonTV.

1. Citizen's Concerns

There were no citizens concerns

2. One Time Expenses Incurred

Town Manager John Mangiaratti discussed One-Time expenses incurred in light of the pandemic and potential Cares Act reimbursements. Discussion on operational issues including OT costs, Transfer Station operating hours, The Town Manager informed the Committee that FEMA will not be requiring a 25% local match and will reimburse eligible expenses 100%. This also means that the 25% local match for FEMA disaster assistance will not be needed from Cares Act Funds. The Town has run 6 vaccination clinics so far.

3. Stabilization Fund

Selectmen Jon Benson and David Martin were present . Mr. Martin presented his view on the use of Stabilization Funds for capital. Mr. Martin agrees with FinCom 3%-5% free cash guidelines. The Committee members shared their views with Mr. Martin. The Town Manager thanked the FinCom for their feedback and referenced the FinCom to Page 44 of the L/T Capital Plan which details recommended capital projects for FY2022 Budget.

4. Budgets and Reserve Use

The Committee discussed ALG consensus for this year. Members conveyed their thoughts on Municipal and School Budgetary spending and Reserve Use. Discussion on reserve replenishment.

5. Meeting Minutes

Ms. Andersen presented the minutes for 12/22/2020 and Ms. Andersen discussed a few corrections.

Mr. Bourdon moved to approve the minutes of December 22, 2020, as amended. Ms. Russell seconded. Ms. Andersen called the roll:

Ms. Russell – aye
Mr. Majors – aye
Mr. Nolde – aye
Mr. Cole - aye
Ms. Purohit - aye
Mr. Noone – aye
Mr. Bourdon – aye
Mr. Wellinghoff – aye
Ms. Andersen – aye
Ms. Gangolli - aye
The Committee voted 9-0, the motion carried

6. Liaison Reports

Ms. Andersen discussed ABRSD FY2022 Budget meeting. Very well thought out and pared down budget. Mr. Bourdon commented favorably on the School capital presentation.

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

Ms. Russell – aye
Mr. Majors – aye
Mr. Nolde – aye
Ms. Purohit - aye
Mr. Noone – aye
Mr. Bourdon – aye
Mr. Wellinghoff – aye
Ms. Andersen – aye
Ms. Gangolli - aye
The Committee voted 9-0, the motion carried. The meeting adjourned at 9:06PM.

Documents and Exhibits Used During this Meeting:

- None