

## **Finance Committee**

Meeting Minutes

March 23, 2021

7:00 PM

\* VIRTUAL MEETING \*

**Present:** Christi Andersen (Chair), Roland Bourdon, Jason Cole, Esha Gangolli (Associate), Mike Majors, Adam Nolde, Steve Noone, Christine Russell (Vice-Chair), David Wellinghoff

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**

Ms. Friedrichs commended the implementation of a long rang capital plan and expressed hopes that different growth scenarios would be considered as part of implementing the capital plan.

### **2. ALG Update**

Ms. Andersen recapped that adjustments were made by the Town were made to balance the ALG plan. Mr. Cole would have preferred to see potential cuts to the capital projects rather than using stabilization to fund them all.

Mr. Noone moved to ratify the ALG plan. Mr. Majors seconded. Ms. Andersen called the roll:

Ms. Russell – aye

Mr. Majors – aye

Mr. Nolde – abstain

Mr. Noone – aye

Mr. Bourdon – aye

Mr. Cole – nay

Mr. Wellinghoff – aye

Ms. Andersen – aye

Ms. Gangolli - aye

The Committee voted 6-1, the motion carried

### **3. Reserve Policy**

Ms. Andersen would like to present a formal free cash reserve policy above and beyond the POV slide. Mr. Nolde will collect comments and provide a formal written policy at a future meeting. A stabilization policy will be discussed on April 6, 2021.

#### **4. Meeting Minutes**

Ms. Andersen presented the minutes from February 9, 2021 and February 23, 2021.

Mr. Bourdon moved to approve the minutes of February 9, 2021 as amended. Ms. Russell seconded. Ms. Andersen called the roll:

Ms. Russell – aye  
Mr. Majors – aye  
Mr. Nolde – abstain  
Mr. Noone – aye  
Mr. Bourdon – aye  
Mr. Cole – aye  
Mr. Wellinghoff – aye  
Ms. Andersen – aye  
Ms. Gangolli - aye  
The Committee voted 7-0, the motion carried

Mr. Bourdon moved to approve the minutes of February 23, 2021. Mr. Majors seconded. Ms. Andersen called the roll:

Ms. Russell – aye  
Mr. Majors – aye  
Mr. Nolde – abstain  
Mr. Noone – aye  
Mr. Bourdon – aye  
Mr. Cole – aye  
Mr. Wellinghoff – aye  
Ms. Andersen – aye  
Ms. Gangolli - aye  
The Committee voted 7-0, the motion carried

#### **5. Liaison Reports**

Ms. Russell reported on the School Committee, highlighting:

- School budget was approved

Mr. Majors reported on the Local Rapid Recovery Program, highlighting:

- All great road businesses have been sent a survey

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

Ms. Russell – aye

Mr. Majors – aye

Mr. Nolde – aye

Mr. Noone – aye

Mr. Bourdon – aye

Mr. Cole – aye

Mr. Wellinghoff – aye

Ms. Andersen – aye

Ms. Gangolli - aye

The Committee voted 8-0, the motion carried. The meeting adjourned