

ALG Minutes February 28, 2018

Present: Bart Wendell, facilitator; Katie Green & Janet Adachi, BoS: Steve Noone & Jason Cole FC; Amy Krishnamurthy, SC: Steve Ledoux, Bill McAlduff & Steve Barrett, staff. Absent: Paul Murphy, SC; Marie Altieri, staff.

Audience: Mark Hald, asst. Town Manager & Brian McMullen, asst. finance director/principal assessor. No public.

Extra Info: spreadsheet & ALG deficits and remedies

Minutes accepted

2. FY revenue and expenses update

SL: expects less in excise tax payments. The \$2.7m will come due in the middle of March

Bill: nothing to report. There will be more detail after the close of the third quarter

3. Spreadsheet

SB: added the changes from last meeting: the addition of reserves to \$2.382m making the deficit zero.

The levy will be 2/3rds; the increase 3.63% SB: noted that for the outer years FY20 & 21 the plan now has taxing the full amount and using the formula for reserve replenishment.

4. Long range plan, FC

SN: the fin com has been concerned about the outer years. The use of reserves and the and the increase in taxes.

He handed out “ALG deficits and remedies” which lists the deficits and then has a plan for the remedies. The first was to increase the reserve use by \$2M—which will give an additional \$700K; add in the agreed to reserve use from FY19 of \$382 [these amounts stay the same over the two year period]

SN: agreed that the deficits shown in the outer years never materialize due to the ALG process. He also noted that one ALG session is not tied to the agreements if the previous session but that the FC is concerned with the spending if the outer years and he hopes that the FC plan presented will become a part of the next ALG session.

It is hoped that there will not be a need for a meeting in March and the next meeting will be when the ALG reconvenes after Town Meeting.

Amy said she wanted to thank Bill for fitting into the ALG process so well. Bill said the process was something unique and more towns should follow the same pattern. Steve L said that before he started work, Dore made him attend an ALG meeting.

Adjourned 8 AM

Ann Chang