

Finance Committee
Meeting Minutes
June 7, 2022
7:30 PM

Present: Adam Nolde (Vice Chair), Roland Bourdon, Steve Noone, Mike Majors, Jason Cole, Esha Gangolli, Dave Wellinghoff, and Christi Andersen

Mr. Nolde called the meeting to order.

1. Citizen's Concerns

None

2. 3rd Quarter Financial Results

Ms. O'Leary presented the 3rd quarter financial results with additional updates through May 31st. Committee members made comments and asked questions regarding ARPA funds, transportation program ridership, and the retained earning levels of the enterprise funds.

3. Town Meeting Debrief

Committee member's observations and comments regarding Town Meeting included:

- Overall it went well
- Attendance
- Proposed amendment to the ABRSD budget
- The warrant should be made available earlier
- Reduce the number of housekeeping articles
- Market Town Meeting better and make it more entertaining
- Make the order of the articles random
- Minuteman costs, no opposition

Mr. Kadlec, spoke about the need versus approval of an override and allowing more time for larger spending articles at Town Meeting.

4. Finance Committee Leadership Elections

Mr. Bourdon moved to nominate Mr. Nolde as chair, Mr. Noone as vice chair and Ms. Andersen as clerk. Mr. Cole seconded. The motion passed unanimously.

5. ALG/FY24 Budgets

Committee members discussed issues, concerns, and recommendations for the Finance Committee representatives to bring to the next ALG meeting. Items included:

- Concerns about teacher contracts
- Teacher contracts will not be settled early enough to influence the early ALG meetings
- Keeping within the Finance Committee's recommended Reserve floor and ceiling
- Town Operating, Capital, and Debt lines to be split out

Mr. Cole moved that the Finance Committee representatives inform ALG that there is no appetite for an operating override next year and they do not support the free cash falling below the 3% floor of total operating expenses. Mr. Bourdon seconded. The motion passed unanimously.

6. Finance Committee Business

Mr. Noone moved to accept the January 25, 2022 minutes, as revised. Mr. Bourdon seconded. The motion passed unanimously.

Mr. Noone moved to accept the February 1, 2022 minutes. Mr. Bourdon seconded. The motion passed unanimously.

Mr. Noone moved to accept the February 8, 2022 minutes. Ms. Gangolli seconded. The motion passed unanimously.

Mr. Noone moved to accept the March 8, 2022 minutes, as revised. Mr. Cole seconded. The motion passed unanimously.

Members gave liaison updates

Ms. Gangolli relinquished her position as the School Board Committee liaison

Ms. Gangolli moved to adjourn the meeting. Mr. Bourdon seconded. The motion passed unanimously.

Documents and Exhibits Used During this Meeting

3rd Quarter Financial Results Presentation

Mr. Cole's Spreadsheet

ALG Spreadsheet