

Members Present: Steve Noone, Doug Tindal, Pat Clifford, Bob Evans, Mike Majors, Bill Mullin, Mary Ann Ashton, Herman Kabakoff

Chair Tindal called the meeting to order at 7:30 p.m.

- I. Public Comment. An Acton Citizen made a brief comment in favor of the A-B School Regionalization project

- II. Minutes.

Bill Mullin moved to approve the minutes of January 22, 2013. Motion passed unanimously, with one abstention.

- III. Presentation of FY14 Schools Budgets by Superintendent Steven Mills and Finance Director Don Arcardi.

- **ACTON - BOXOROUGH REGIONAL BUDGET** – Steven Mills. Steve gave a brief overview of the FY14 Budget and the Long Range Strategic Plan. Some of the highlights included:
 - Middlesex retirement (for ABRSD non-teacher staff) preliminary annual assessment -increase by 13.4%
 - Updated all ABRSD debt service (now includes debt service for Lower Fields project)
 - Circuit Breaker reimbursement assumed at final FY'13 level of 65% (\$1.1 million)
 - Workers Compensation based on trends \$37k increase
 - Assumes continuing trends of lower energy usage
 - OPEB Trust Contribution \$236k to \$376k (59% increase)
- **ACTON PUBLIC SCHOOLS BUDGET** – Don Arcardi. Don gave a brief overview of the FY14 Budget. Some of the highlights included:
 - Investment Budget Staffing Requests (increase)
 - Increase Vacancy Factor (decrease)
 - Health Insurance Adjustments (decrease)
 - Other Adjustments (decrease)
 - As of January 2013: \$27,131k Budget 2.14% increase
 - The ongoing question regarding the budget is the appropriate amount of reserves that should (or should not) be used?
 - There are about 16 net retirements this year.

- IV. January 31 ALG Meeting Discussion.

Mary Ann Ashton gave an ALG Meeting report and distributed the latest multi-year financial model. It now incorporates the Governors' budget update and new growth number. Mary Ann is requesting comments from FinCom members.

V. Upcoming Budget Process discussion.

Doug Tindal indicated that he sent a Google calendar invitation to all members.
Preliminary schedule of presentations:

- March 05 CPC
- March 12 Planning Board
- March 26 Open

VI. Status Reports.

Bill Mullin indicated that the Morrison Farm project was presented to CPC.

VII. Committee Updates.

Herman gave an update of the CPC projects.

Mary Ann reminded everyone of the upcoming Minuteman Quarterly Breakfast. Budget is not yet posted

Bob Evans gave a Health Insurance update

VIII. Adjourn.

The Committee adjourned at 9:40 p.m.

Minutes approved on Feb 12, 2013