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ACTON

Finance Committee Meeting
Acton Town Hall, Room 204
November 12, 2013

MINUTES

Members Present: Pat Clifford, Mike Majors, Bill Mullin, Mary Ann Ashton, Steve Noone, Bob Evans, Herman Kabakoff, Doug Tindal and Liaison-Brian McMullen. **Absent:** Margaret Busse

Chairperson Pat Clifford called the meeting to order at 7:30 p.m.

The Chairperson led a brief overview of this evening's agenda items.

I. Public Comment. – None

II. Finance Committee Point-of-View Document Comments- Janet Adachi (BOS)

The Board of Selectmen reviewed the POV document at their regular meeting and agree on the following points:

- The POV and 5-year plan is useful
- Reserves – no consensus on the level of reserves but agree that it should not be under 5%.
- More generous contribution to the OPEB Trust.

The BOS questioned reducing the rate to 2.0% rather than the traditional 2.5%.

There was a discussion concerning state guidelines concerning the 5% level reserve amount in the budget.

Bill Mullin led a discussion of the \$1 million NESWC liability and its impact on the budget. Brian was able to verify some of the numbers.

III. Finance Committee Point-of-View Document Comments- Dennis Bruce (SC)

The School Committee reviewed also reviewed the POV and offered the following comments:

- The committee viewed the POV document with "apprehension", based on the state we are in, i.e. "too many unknowns".
- Revenue – 2.0% vs. 2.5% - no opinion regarding rate.
- Expense – concerns about Teachers contracts , among other things.
- Reserves use – less use of E&D
- Level Service Budget – will strive to start new programs without new sources of funding, subject to State and Federal initiates.
- No pushback on OPEB funding levels.

Bill Mullin questioned Bruce regarding demographics regarding declining school population levels. Bruce indicated that it may be to our benefit in that we may be able to drop some classes.

Mary Ann discussed our approach to the planning process.

Herman stated that the message to the Citizens of Acton is "Thank You" and does not understand the apprehension from the School Committee.

Doug offered his support for another joint meeting with the Board of Selectmen and the Finance Committee.

Herman motioned to approve the Point-of-View document, seconded by Bill. There was discussion regarding the POV with comments from the working group.

Bill motioned to approve the appended version of the POV, seconded by Doug. This version included the LRP numbers (including NESWC numbers). Motion passed unanimously.

IV. Finance Committee Business

- Minutes -the FinCom minutes of the **October 22, 2013** meeting was deferred.
- Acton Leadership Group report – Steve Noone
- The Town of Acton filed suit against W.R. Grace. The judge denied Grace's request for a restraining order.
- Revenues – no consensus on tax increase, OPEN contributions, use of reserves.
- Free Cash has been certified.

Pat offered additional ALG comments.

Doug indicated may need working group to address issue of reserves.

V. Community Liaison Reports

- Herman gave a BOS update
- Mary Ann offered a Transitional Regional SC meeting update.
- Pat gave an MBTA update.
- Motion was made and seconded to adjourn. Meeting adjourned at 9:10

Documents presented at Meeting: