

Finance Committee Meeting  
Minutes of Meeting 5/27/2020  
Meeting Occurred Via Teleconference

Members present: Chairman Allen Rugg, Tom Murphy

Not Present: Mark Foster

Also present: Accountant Emily Day, Town Administrator Jeffrey Madison, Selectmen Gary Haley, Treasurer Sibel Suman, Chief Belain

- The meeting began at 9:30am.

- First on the agenda was a review of minutes. Tom moved to accept the 2/24/20 minutes. Allen seconded. The Committee voted 2-0, the motion passed. Tom moved to accept the 3/3/20 minutes. Allen seconded. The Committee voted 2-0, the motion passed.

- The Committee discussed FY21 estimated Local Receipts (used in levy limit calculation). Emily reviewed the following adjustments that were made in order to stand at the levy limit: parking lot revenue reduced to \$75,000 and rental income reduced to \$0. Total \$165,000 reduction in Local Receipts. Emily suggested that the Town consider the following warrant adjustments in order to stay under the levy limit: postpone \$50,000 OPEB articles, postpone new Police cruiser article, and change the funding source for public restrooms improvements (removed from budget). Chief Belain agreed to postpone cruiser article. Jeff informed the Committee that MV Youth Task Force has requested to remove their \$2,999 article.

- Next, the Committee reviewed the proposed budget and Annual town Meeting Warrant. The following changes to the budget was discussed: 2% COLA removed, 15% increase in general town expenses to cover Administration COVID-19 expenses (now \$28,000), increase in data processing to accommodate unknown COVID-19 expenses, Police Dept. is level funded, 10% increase in Recreational Facility for supplies, and a large reduction in Education Assessment. Current levy limit cushion is \$35,000. Jeff stated that he did not foresee any more changes to the budget unless they came from the Town Meeting floor. Tom motioned to approve the budget as proposed. Allen seconded. The Committee voted 2-0, the motion passed.

Th Committee reviewed the 5/27 draft of the warrant. Jeff noted that the County is still requesting a COLA and administration fee while all other Towns are not receiving a COLA. The Committee requested that Jeff look at the effect of reducing the County assessment by 5% but agreed to keep and recommend the warrant article as proposed. Emily requested to change the Legal article wording for clarification.

Allen motioned that the Finance Committee recommend the passage of the warrant subject to the following exceptions: Article 6 County Assessment to be revisited if Jeff discovers a procedural remedy, no action on CPC Articles 8-11, no action on Article 12 Smalley's Knoll, and no action on Article 15 Election day. Tom seconded. The Committee voted 2-0, the motion passed. Emily noted that Jeffrey needs to add an article for the \$25,000 transfer from Capital Building & Grounds to for the public restroom improvements. The Finance Committee thanked everyone for their effort in developing the budget. Emily and Jeff will send out the revised budget and warrant. There was brief discussion concerning a Revenue Anticipation Note Loan and State COVID relief money (approx. \$30,000 and not accounted for in the budget).

- With no other business to discuss, a motion was made and seconded to adjourn. The Committee voted 2-0 in favor. The motion passed. The meeting ended at 10:43am.

*Respectfully submitted,*  
*Sophia Welch*  
*Board Administrative Assistant*