

MEETING MINUTES
FINANCIAL FORECAST COMMITTEE
ZOOM Video/Audio Conference
Wednesday, February 16, 2022; 5:00 PM

Pursuant to Chapter 20 of the Acts of 2021, Financial Forecast Committee Members held the February 16, 2022 meeting via Zoom Video and/or Audio (Dial-in for those with only phone access). All participants participated remotely.

In Attendance: Tony Vegnani, Chair and Select Board Member; Jim Boudreau, Town Administrator; Nancy Holt, Finance Director/Town Accountant; Joe DiVito, Director of Assessing; Bob Dutch, Director of School Finance & Business; Peter Gates, School Committee and Chris Carchia, Capital Planning Committee Chair; Jamie Gilmore, Advisory Committee Chair

Members Not Present: Pam Avitabile, Treasurer Collector; Bill Burkhead, Superintendent of Schools

The meeting was called to order at 5:06 PM by Mr. Vegnani.

Mr. Carchia made a motion to accept the agenda which was seconded by Mr. DiVito and voted unanimously in favor (8-0) by roll call vote; Mr. Boudreau-yes, Mr. Vegnani-yes, Ms. Holt-yes, Mr. DiVito-yes, Mr. Carchia-yes, Mr. Gilmore-yes, Dr. Dutch-yes and Mr. Gates-yes.

SCHEDULED ITEMS:

Discuss/Vote Potential FY23 Revisions to Forecast

Ms. Holt stated that there were three material updates from the last meeting on January 25, 2022. The first update was the release of the estimated FY23 state aid in the Governor's budget which would add \$70,544. The second item was the receipt of the actual FY23 active plan health insurance rates from MIIA of 3.61% which would result in a savings of \$102,338. The third item was the receipt of the FY23 assessment from South Shore Regional School District resulting in an additional expense savings of \$44,989. Mr. Vegnani asked if these changes were based on actuals and Ms. Holt replied in the positive.

Mr. Carchia made a motion to amend the forecast for the three updated items which was seconded by Mr. Gilmore. The motion was approved (8-0) by roll call vote; Mr. Boudreau-yes, Mr. Vegnani-yes, Ms. Holt-yes, Mr. DiVito-yes, Mr. Carchia-yes, Mr. Gilmore-yes, Dr. Dutch-yes and Mr. Gates-yes.

Review/Approve Minutes

Dr. Dutch made a motion to accept the minutes of the January 25, 2022 meeting which was seconded by Ms. Holt. The motion was approved (7-0-1) by roll call vote; Mr. Boudreau-yes, Mr. Vegnani-yes, Ms. Holt-yes, Mr. DiVito-yes, Mr. Carchia-yes, Mr. Gilmore-abstain, Dr. Dutch-yes and Mr. Gates-yes.

Other Business

Ms. Holt informed the members that there was a \$250,000-\$300,000 surplus in the FY22 contributory group insurance budget line and suggested that \$180,000 be allocated at special town meeting to capital and maintenance projects for the School Department and the town departments 50/50. Ms. Holt noted the public safety communications project which was partially funded by CARES funds but the still needed additional funding to be completed. Dr. Dutch noted the FY21 capital plan projects that could not move forward since the bids had come in too high. General discussion ensued by the members that this would be advisable.

Adjournment

Mr. Boudreau made a motion to adjourn the meeting at 5:22 PM which was seconded by Mr. DiVito and voted unanimously (8-0) by roll call vote; Mr. Boudreau-yes, Mr. Vegnani-yes, Ms. Holt-yes, Mr. DiVito-yes, Mr. Carchia-yes, Mr. Gilmore-yes, Dr. Dutch-yes and Mr. Gates-yes.

Respectfully Submitted,

Nancy Holt
Recorder