

Finance Committee Minutes
DRAFT

Date: 21 January 2020

Start Time: 6:30 PM

Location:
Ashland Town Hall
101 Main Street, Ashland, Massachusetts,
Meeting Room A

Members Present

X	Scott Warnetski, Chair	X	Jonathan Moore
X	Jonathan Moore, Vice Chair (acting Chair)		Ryan Turncliff
X	Jenn Cooney, Secretary	X	Ed Hart
X	Jack Walsh	X	Ashwini Chitnavis

Guests Present

X	Michael Herbert, Town Manager	X	Brittany Iacaponi, Town Finance Director
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Minutes:**1. Call to Order**

- The Chair called the meeting of the Finance Committee (the “Committee”) to order at 6:30 PM.

2. Public Comment

- None.

3. Town Manager Update

- **Public Safety Complex**
 - Mr. Herbert reminded the Committee of the proposed financing structure for the proposed public safety building, including likely breakdown of amounts within the levy limit and outside of the levy (excluded debt).
 - Mr. Herbert provided an update on the land transfer; noting that the deed is expected in the next month or so.
 - Likely timing for debt exclusion vote is Fall Town Meeting to provide time to vet numbers (i.e., further along in design process, bids in, etc.).
 - The Committee discussed timing of vote for Public Safety Complex in relation to the vote for new Mindess building, and need for transparency of combined impact.
- **Mindess School Building Project**
 - MSBA prescriptive about timing of vote.
 - The Committee discussed expected reimbursement from MSBA and percentage likely to be contributed by the town.

- It was noted that vote will be for total amount of school building cost, to be offset by MSBA reimbursement.
- Mr. Herbert updated the Committee on design options.
- The Committee noted future meetings and opportunities to discuss the Mindess school options, including presentations and votes of the School Committee and Tri-Board.
- **Other Postemployment Benefit (OPEB) Liability**
 - Mr. Herbert provided background on the town's established policies for funding OPEB liability, and explained the recent actuarial valuation of the OPEB Plan (attached), which is required every two years.
 - The Committee asked questions about the assumptions used as part of the actuarial analysis, trust investments and health care costs/contribution rates under GIC.

4. Review FY 21 Draft Budget

- Ms. Iacaponi presented the General Fund Overview (attached) to the Committee and explained key differences year over year.
- Ms. Iacaponi explained significant budget increases and decreases by department.
- The Committee asked questions throughout the presentation and discussed, among other topics, last year's budget vs actual, student enrollment, economic development fund/meals tax, Route 126 projects and new hires.

5. Other Business

- None

6. Schedule Future Meetings

- Televised meeting scheduled for February 4, 2020 at 6pm (with presentations from Police, Fire, DPW, Capital, Economic Development).
- February 25, 2020 at 6PM.

7. Approve Minutes from October 22, 2019 meeting

- Deferred to next meeting.

8. Adjourn

- There being no further business:
 - Motion: Ed Hart
 - Seconded: Scott Warnetski
 - Vote 6-0
- Meeting adjourned at 8:29PM

List of Documents Presented at Meeting:

OPEB Actuarial Valuation Letter

General Fund Overview

Budget Summary Vote – All Funds

Budget by Department