

**Town of Sudbury ~ Finance Committee  
Minutes of Meeting  
Monday - May 8, 2006  
Flynn Building – 7:30pm**

**Present:** Tracy Billig (arrived 7:44pm), Bob Jacobson, Bill Kneeland, Marty Ragonas, Sheila Stewart, Ralph Verni, and Debbie Zurka (left at 9:15pm). Also present: Suzanne Petersen, Finance Director, and Robin Porcella, Recording Secretary.

**Opening Remarks:**

The meeting was opened at 7:36pm.

**Item 1: Approve Minutes:**

The committee was asked to approve the minutes from the April 3, 2006 meeting.

**VOTED:** To approve the minutes from the April 3, 2006 meeting. Motion made by Sheila Stewart, and seconded by Bill Kneeland. On vote, motion carries 6 in support, 0 opposed, 2 absent (Billig, Rowe).

**Item 2: Vote on New Member:**

Bob Jacobson informed the committee that Michael Grosberg has resigned from his position on the committee, since he is not able to make the time commitment. Bob stated that he appreciates all that Mike has contributed to the committee and that he will miss Michael's very strong opinions.

The committee was presented with a copy of the email from Chuck Woodard to Myron Fox, explaining why he is interested in joining the committee. The committee was informed that Myron would not have a problem appointing Chuck after the annual Town Meeting.

**VOTED:** To appoint Chuck Woodard to the position on the Finance Committee, that is vacant due to Michael Grosberg's resignation. Motion made by Bill Kneeland, and seconded by Debbie Zurka. On vote, motion carries 6 in support, 0 opposed, and 2 absent (Billig, Rowe).

**Item 3: Reserve Fund Transfers:**

**#06-10:** is a Salary Contingency Transfer in the amount of \$3,000, and will be used to cover the additional salary due to contract negotiations for the supervisory union.

**#06-13:** is a Reserve Fund Transfer in the amount of \$65,000, and is being requested by the Law Department. This figured is based on projections through June 30<sup>th</sup>. The funds will be used to cover unpaid bills relating to the Hop Brook litigation and other litigation, appellate tax board cases, and known commitments for labor relations.

**#06-14:** is a Reserve Fund Transfer in the amount of \$10,000 and is being requested by the Department of Public Works. The funds will be used to cover the cost of the high volume of emergency tree takedowns this past winter.

**#06-15:** is a Reserve Fund Transfer in the amount of \$28,000, and is being requested by the Department of Public Works. The funds will be used to cover the increase in the price of fuel.

**#06-16:** is a Reserve Fund Transfer in the amount of \$8,346 and is being requested by the Town Accountant. The funds will be used to cover the 2<sup>nd</sup> semester tuition of the student attending the Norfolk County Agricultural High School.

**VOTED:** to approve the Salary Contingency Transfer #06-10, and Reserve Fund Transfers #06-13, 14, 15, and 16. On vote, motion carries 7 in support, 0 opposed, and 1 absent (Rowe).

**Item 4: School Request – Increase Early Childhood Revolving Fund**

The school department is requesting to increase the limit of the Early Childhood Revolving Fund, to offset the cost of the Pre-Kindergarten Program. They would like to increase the amount of the fund to be increased from \$125,000 to \$204,000. The Board of Selectmen has been presented with the same request, and has already approved it.

**VOTED:** to approve the increase of the Early Childhood Revolving Fund from \$125,000 to \$204,000 as requested by the school department. Motion made by Ralph Verni and seconded by Bill Kneeland. On vote, motion carries 7 in support, 0 opposed, and 1 absent (Rowe).

**Item 5: Discussion of input from FinCom members on FY07:**

Marty Ragonas reported that after the Annual Town meeting, all Finance Committee members were contacted and asked for his/her input on how the committee had run during the preceding year. While many compliments were received regarding the co-chairs, two people indicated that the co-chairs assumed too much responsibility for the committee.

In order to address this concern, Marty Ragonas and Bob Jacobson suggested that Marty would step down as the co-chair for the FY08 budget season, Bob would be the sole chair, and there would be no vice-chair. The hope is that newer members would work more closely with experienced members and the chair so that new leaders could be elected for the FY09 budget season.

When decision maker meetings occur late in the budget hearing process, four committee members should attend rather than just the chairs. These meeting help build working relationships with the selectmen and cost centers.

In order for members to get the sense of what others on the committee are thinking during the budget process, a suggestion was made to periodically have the committee break down into small groups for discussion. Bob Jacobson reminded the committee that this has to be done in a manner that does not violate public meeting laws.

Tracy Billig stated that her concern that by only having a “chair”, that this will put a lot of pressure on the person serving in this position. Bob stated that he would not run every meeting by himself. He would like to see someone else run every other meeting or so.

Marty Ragonas stated she believes the hardest part of the Chair position is dealing with the cost centers during the budget hearings. She would like to see the FinCom be more of a working committee.

Sheila Stewart thinks it is critical that a total of four people from the committee attend the decision maker meetings, and stresses that after the meeting, information needs to flow to the other committee members. Too much went on behind closed doors. Tracy Billig asked if the FinCom could go into executive session. Maureen Valente stated that they would not be able to since there are very limited reasons that any committee may go into executive session

**Item 6: Election of Chairs:**

**Voted:** to nominate Bob Jacobson as the chairperson of the Finance Committee. Motion made by Bill Kneeland, and seconded by Ralph Verni. On vote, motion carries 6 in support, 0 opposed, and 2 absent (Rowe, Zurka).

**Item 7: Discussion of Liaisons assignments:**

The committee was provided with a draft of the proposed list of FinCom liaison assignments for FY07. It was suggested that a general guideline list be prepared for the newer members of the committee. The revised list of liaisons would be valid through the April 2007 Annual Town Meeting.

**Item 8: Discussion of possible projects/subjects:**

The committee was provided with another copy of the C.A.R.E. program report that was originally shown to them at the 1/19/06 Town of Sudbury budget hearing. He reminded the committee that they have no official authority to tell Andrea Terkelsen, Treasurer, what or how to do, but he thinks it would be good to sit with her and the advisors see how things are done. Maureen Valente stated she would like to see the committee members meet individually, and that they need to educate themselves. They need to learn the state laws that Andrea must adhere to. She would like to have them sit and listen to Andrea for about an hour.

Ralph Verni stated he was very impressed with the C.A.R.E report, especially with the items listed on page 8.

**Item 9: Other Business:**

Maureen Valente requested that the committee take vote to recommend the transfer of responsibility for investing the assets belonging to the employees and retirees of the Town of Sudbury from the Middlesex Retirement Board to the Massachusetts Pension Reserve Investment Management Board. She will be asking the Board of Selectmen to take a position as well.

She informed the committee that various Town managers have been meeting and are trying to change the way the board operates. They would like to get a new board in place. Currently, PERAC has a committee in place watching over how the retirement is working. The state is currently looking into whether or not it should step in and take over the investing of the assets. Maureen Valente stated it will be hard to get the board out, since they have a good investing record. The board did suffer a large loss currently, when they use an investor located in Wellesley.

**VOTED:** Motion is made for the Finance Committee to support the recommendation to transfer the responsibility for investing the assets belonging to the employees and retirees of the Town of Sudbury from the Middlesex Retirement Board to the Massachusetts Pension Reserve Investment

Management Board. Motion made by Ralph Verni and seconded by Tracy Billig. On vote, motion carries 6 in support, 0 opposed, and 2 absent (Rowe, Zurka).

Ralph Verni asked if it was possible to get a copy of the monthly statements from LSRHS. Bob Jacobson stated it is probably possible, but the liaison to LS would need to request them.

The next scheduled meeting is June 19<sup>th</sup>. The committee was informed that the June 19<sup>th</sup> meeting will be Sue Petersen's last meeting. She is retiring and moving to Tennessee.

**There being no further business, the committee adjourned at 9:43pm.**