

**TOWN OF SUDBURY  
FINANCE COMMITTEE  
MEETING MINUTES  
January 11, 2016**

**ATTENDANCE**

Finance Committee Members Present: Susan Berry, Chair; Fred Floru, Vice Chair; Adrian Davies, Jose Garcia-Meitin, Mark Minassian, Bryan Semple

**Also Present:**

Andrew Vanni, Finance Director/Treasurer Collector; Susan Iuliano, Sudbury Board of Selectmen; Charles Woodard, Sudbury Board of Selectmen

**Absent:** Jeff Atwater, Jeff Barker, Joan Carlton

**CONVENE:**

The meeting was called to order at 7:33 p.m. by Chairman, Susan Berry at the Flynn Building, 278 Old Sudbury Road, Sudbury, MA 01776

**ITEM 1: GENERAL BUSINESS**

**Approve Minutes:**

**Motion and Vote**

Jose Garcia-Meitin moved and Bryan Semple seconded the motion to approve the minutes of the September 28, 2015 meeting as amended.

**The motion carried. The vote was 5 yes, 1 abstention.**

- Transfers: None
- Special Town Meeting:  
Chairman Berry stated that there would be a Special Town Meeting on February 9, 2016. The warrant will have four articles: two on Minuteman, one of which is to vote on the Regional School District Agreement, the second of which is to vote on withdrawal of the Town of Sudbury from the Minuteman Regional Vocational School District. The third is a legacy Minuteman vote. The fourth is the disposition of the former police station. Chairman Berry stated that she is scheduling meetings with members associated with the warrant articles who will present their reports to the Finance Committee.

- Other Business:

Chairman Berry stated that she has tentatively scheduled a joint meeting with the LS Finance Committee at the high school on February 22, 2016. Both Committees would meet for 30 minutes and resume their respective meetings at different locations within the building. Chairman Berry asked that the Committee let her know as soon as possible if it is unable to attend any of the meetings.

Chairman Berry stated that she has tentatively schedule a joint meeting with the Sudbury Board of Selectmen to be held at the Goodnow Library on March 7, 2016. This meeting would begin at 7:30 p.m.

## **ITEM 2: Capital Funding Committee Report**

Chairman Berry introduced this item. Chairman Berry welcomed Chuck Woodard, member of the Sudbury Board of Selectmen and Chair of the Capital Funding Committee.

Mr. Woodard stated that this is the third Annual Report of the Capital Funding Committee. He also stated that this committee was formed in 2013 to annually generate, evaluate and recommend financing strategies, both short and long term. To connect the Town's Capital Improvement Planning (CIP) for the capital needs of the Town, the Sudbury Public Schools and Lincoln-Sudbury Regional High School must protect the Town's investment in its capital assets. Mr. Woodard summarized the differences between the Capital Budget and the Operating Budget. The Capital Budget covers the purchase of capital equipment, buildings, building improvements, etc. The Operating Budget covers day-to-day operating expenses. Mr. Woodard explained that there is no budget for the Capital Budget. Every time the town purchases a capital item, the expense goes to the taxpayers. Mr. Woodard explained that this committee's objective is to keep the impact of capital spending on the current infrastructure below the level of FY14. Mr. Woodard stated that the Capital Funding Committee recommends how to finance capital requests and a ceiling on the capital spending. The FY17 Capital Funding recommended ceiling is \$5,700,000. Mr. Woodard outlined capital funding recommendations for FY17. Two recommendations for financing/bonding are the Fairbank roof (\$1 million) over 10 years and the Fire Department ladder truck (\$875K) over 5 years. Everything else would be done with a capital exclusion. There is also a recommendation to appropriate FY17 cell tower lease rentals (\$113,000) into the Rolling Stabilization Fund. A lengthy discussion followed on the \$5.7 million debt ceiling and debt service.

Chairman Berry stated that next steps would include a review of the requested capital projects by CIAC. The CIAC would then make

recommendations on individual projects. Once the recommendations are placed on the Warrant for Town Meeting, the Finance Committee would vote the approval of the Warrant Articles.

The entire Capital Funding Report is available online at <https://www.sudbury.ma.us/sfpccf/capital-funding-presentation-january-2016>.

### **ITEM 3: Free Cash Recommendation Vote**

Chairman Berry introduced this item. Chairman Berry reviewed changes that were discussed by the Committee at a previous meeting. Chairman Berry noted that she had not received any additional comments from Committee members. A general discussion followed.

### **Motion and Vote**

Bryan Semple moved and Fred Floru seconded the motion to approve the Town of Sudbury Free Cash Policy.

**The motion carried. The vote was unanimous.**

### **ITEM 4: Follow up Questions for the Cost Centers**

Chairman Berry introduced this item. A brief discussion ensued on follow-up to the cost centers regarding the FY16 budget, and any additional budget pressures for FY16. Chairman Berry stated that the only question she had was related to the SPS FY16 budget and whether or not there was enough money to cover FY16 COLA. A general discussion followed.

### **ITEM 5: Review Budget Reconciliation FY16 to FY17 Spreadsheets**

Chairman Berry introduced this item. Chairman Berry stated that the Finance Committee has the LSRHS Reconciliation Spreadsheet and the Town Reconciliation Spreadsheet. The SPS Spreadsheet will be submitted, on or before January 15th. Chairman Berry will distribute them to the Finance Committee members before the budget hearings next Wednesday, January 20<sup>th</sup>. Chairman Berry stated that the LS Finance Committee FY17 Budget Spreadsheet is available as well. A general discussion followed on the Budget Hearing schedule, as well as questions for the cost centers.

### **ITEM 6: FinCom 2015 Annual Report Submission**

Chairman Berry led the discussion on this item. Chairman Berry stated that the Finance Committee must complete an Annual Report. She added that the Committee would need to discuss and agree on its content. The Committee will also need to sign off on it. The Finance Committee will review the draft and send changes to Chairman Berry before the Finance Committee meeting on January 20<sup>th</sup>. Chairman Berry stated that this document is due on January 29, 2016. A general discussion followed. Mr. Semple

stated that there are other issues that restrain the town's fiscal situation. The committee will discuss changes at the January 20<sup>th</sup> meeting. A general discussion followed.

**ITEM 7: Liaison Reports**

Mr. Semple submitted a brief update on the Fairbanks Community Center Study Task Force. Mr. Semple stated that this committee is seeking additional information on the design for a 60,000-square-foot facility. Chairman Berry asked if the Fairbanks Community Center Study Task Force would submit an article for design for the May Town Meeting. Mr. Semple responded that there are plans to do that and that he would have a hard time, personally voting affirmatively for this action. Mr. Semple added that he is hopeful that the Finance Committee would vote on this article based on how comfortable the Finance Committee is with the financial model for the Fairbank Community Center. Mr. Semple stated that he is concerned that the operating model isn't vetted enough.

Adrian Davies submitted a brief update on the Capital Funding Committee. Mr. Davis stated that at their last meeting information was shared about some communities that take a percentage of their Free Cash flow and commit it to funding OPED. Mr. Davis added that the Capital Funding Committee suggested this would be a good idea for the Finance Committee to consider policies like this for Free Cash flow.

Mr. Davis handed out information to the Finance Committee on finance policies regarding what other towns are doing.

Mark Minassian stated that SPS held a budget forum on January 6<sup>th</sup> to present a preliminary review of the FY17 Operating Budget.

Fred Floru stated that the Community Preservation Committee (CPC) received a project request from the Board of Trustees for the Wayside Inn for a conservation restriction for a portion of their land. Mr. Floru stated that the CPC is not able to honor this request and that the Board of Trustees for the Wayside Inn would present the request to the Board of Selectmen. Mr. Floru added that the Board of Selectmen would review the valuation of the land.

Mr. Woodard responded that the Board of Selectmen would consider in Executive Session its position on this, taking a position on price, terms of negotiations etc. Not sure if this can be done in time for the Annual Town Meeting in May.

**ITEM 8: PUBLIC COMMENTS**

John Baranowsky, Belcher Drive stated he attended the Town Forum. The Fairbanks Community Center was discussed. He expressed concerns over cost associated with capital spending.

**ITEM 9: ADJOURNMENT****Motion and Vote:**

Jose Garcia-Meitin moved and Bryan Semple seconded to motion, that the January 11, 2016 Finance Committee meeting adjourn at 9:18 p.m.

The motion carried. The vote was unanimous.

The Next Meeting is scheduled for January 20, 2016 at 7:00 pm in the Lower Level of Town Hall.

*Respectfully Submitted: Cheryl Gosmon, Recording Secretary*