

Finance Committee

Voted: 1/25/21

The Finance Committee began 2020 with Jeff Atwater as Chair and Eric Poch as Vice Chair. Starting in late January, the committee held Budget Hearings for the three cost centers; the Town, Sudbury Public Schools, and the Lincoln-Sudbury Regional High School; and had also received an extensive presentation on the proposed Fairbank Community Center renovation. In early March, the committee was part of a joint meeting with the Board of Selectmen and the Capital Improvement Advisory Committee to hear presentations on the capital articles in the Warrant. At our March 9th meeting, the committee put together a second comprehensive set of questions that members had on the Fairbank proposal and began voting on some of the capital articles. Up to this point, this was a typical year for the Finance Committee.


With the spread of COVID-19, by mid-March meetings became virtual and this was only the first of several changes to occur in the committee's routine before the end of 2020. The Vice Chair began to chair the meetings, due to the Chair's inability to do so. The committee also faced uncertainty about when and how the Annual Town Meeting would occur, and as of the beginning of April, we had a new Town Manager. Due to the loss of two members, the committee voted to add two new members in August and Eric Poch officially became the committee chair.

Due to the committee's sense of financial uncertainty because of the pandemic, the operating budget and capital projects were reviewed again to test their viability given the possibility of new strains on revenue and the likelihood of unanticipated needs by the cost centers resulting from the pandemic. At the same time, the Annual Town Meeting was postponed until June and then September and additional resources from the State and Federal Government became available to help the Town and Schools with costs related to the pandemic.

In the end, the Finance Committee voted to recommend the final budget presented by the Town Manager at Town Meeting. The delay in the Annual Town Meeting until September has led to delays in the timing of the FY22 budgeting process. The Town was able to close out FY20 within budget, but the final certification of our budget excess (Free Cash) had not occurred by the end of the 2020 year.

After Town Meeting as part of the reorganization of the Finance Committee, we voted to be led by Co-Chairs for the FY21 year, instead of the more typical Chair-Vice Chair model. In addition, the committee established a subcommittee to draft an update to the FinCom Operating Procedures and Policies and a second subcommittee to promote conversation around Capital including the DLS (Department of Local Services) report by a) gathering information to inform future deliberations, and b) help formulate Finance Committee perspective on prioritizing DLS recommendations and offer feedback to the Select Board.

Respectfully submitted,

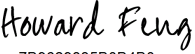
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Susan Berry


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Eric Poch, Co-Chair

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Scott Smigler, Co-Chair