

**Sudbury Finance Committee
Virtual Meeting Minutes
August 8, 2022**

ATTENDANCE

Members of the Finance Committee (FinCom) present for the Virtual Meeting were Co-Chair Eric Poch, Susan Berry, Andrew Bettinelli, Michael Ferrari, Michael Joachim, Sonny Parente, Hank Sorett, and LeYi (Colin) Wang

ABSENT: Blair Caple

ALSO ATTENDING the MEETING

Jennifer Roberts, Select Board member

ITEM 1: Open the Meeting

- **Welcome and member roll call**

Co-Chair Poch called the meeting to order at 7:06 p.m. and roll-called members of the FinCom present for the August 8, 2022, Virtual Meeting. He stated that the FinCom meeting of August 8 is being broadcast live and recorded for viewing by the public via www.sudburytv.org. He read the Municipal Remote Meeting Disclaimer.

- **Opening remarks (Co-Chairs)**

There were no opening remarks.

ITEM 2: Public Comment

There were no public comments.

ITEM 3: FinCom Reorganization

- **Structure for FY24 activity**

- o **Officers & roles**

Co-Chair Poch introduced the subject of electing co-chairs. Mike Joachim volunteered to be a Co-Chair and Eric Poch volunteered to continue in the role as Co-Chair.

Motion and Vote:

Susan Berry moved, and Sonny Parente seconded the nomination of Eric Poch and Michael Joachim as Co-Chairs of FinCom for FY23.

Roll call vote:

Susan Berry, yes; Sonny Parente, yes; Andrew Bettinelli, yes; Colin Wang, yes; Mike Ferrari, yes; Hank Sorett, yes; Michael Joachim, yes; and Eric Poch, yes.

The motion carried. The vote was unanimous.

- o **Liaison assignments**

Co-Chair Poch went over the Co-Chair liaison assignments. Co-Chair Joachim reviewed the role of SPS and LS liaison

that he will no longer hold. Co-Chair Poch reviewed the committees that FinCom liaisons will cover, and committee members volunteered for the various liaison assignments. Hank Sorett requested that a discussion be added to a future agenda about whether to add the Police Department to the committee's list of liaison assignments.

- **FY23 lessons learned and debrief**

Co-Chair Joachim suggested having a meeting with the Town Manager, representatives from CIAC, and the Select Board to come to an agreement about the capital process.

Sonny Parente also suggested that if the committee sends questions to the cost centers before a meeting, in order to save everyone time, we not go over all the answers in our meeting but focus on further questions.

Co-Chair Poch suggested new members take a look at the DLS report that is on the town web site.

- **New member on-boarding**

Susan Berry walked the committee through a Power Point presentation to begin the on-boarding process, focusing on a typical year, sources of revenue, review of the expenses, some of the more common terms, and where FinCom documents are located on Google Drive.

ITEM 4: General Business

- **Liaison reports**

Susan Berry reported that at the last SPS meeting there was mention of an increase in Chapter 70 Funds.

Mike Joachim reported on answers to questions that had come up about the LS E&D. E&D has been a little over \$1M for the last few years but it can vary from year to year. The superintendent also confirmed that the LS Stabilization Fund is for large capital replacement and renovation.

- **Calendar and budget process / in-person meetings**

Mike Joachim mentioned that he has revised the Committee's annual calendar to show it at a high level and that the draft is in the Meeting Materials.

- **Approve Meeting Minutes**

Motion and Vote:

Sonny Parente moved, and Mike Joachim seconded the motion to approve the minutes of March 22, April 25, and June 13 as edited and the minutes of May 2.

Roll call vote:

Susan Berry, yes; Sonny Parente, yes; Andrew Bettinelli, yes; Colin Wang, yes; Mike Ferrari, yes; Hank Sorett, yes; Michael Joachim, yes; and Eric Poch, yes.

The motion carried. The vote was unanimous.

- **Transfers and other business**

There were no transfer or other business.

ITEM 5: Budget Year FY23 & FY24 updates

There were no updates.

ITEM 6: Public Comment

There was no public comment.

ITEM 7: Adjournment

Motion and Vote:

Hank Sorett moved, and Mike Joachim seconded the motion that the August 8, 2022, Finance Committee meeting be adjourned at approximately 9:26 p.m.

Roll call vote:

Susan Berry, yes; Sonny Parente, yes; Andrew Bettinelli, yes; Colin Wang, yes; Mike Ferrari, yes; Hank Sorett, yes; Michael Joachim, yes; and Eric Poch, yes.

The motion carried. The vote was unanimous.

The next scheduled virtual meeting of the Finance Committee is Monday, August 22, 2022, at 7:00 p.m.