

**Sudbury Finance Committee  
Virtual Meeting Minutes  
September 12, 2022**

**ATTENDANCE**

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

**ABSENT:** LeYi (Colin) Wang

**ALSO ATTENDING the MEETING**

Dennis Keohane, Finance Director/Treasurer, Jennifer Roberts, Select Board member, Susan Ciaffi, CIAC Chair

**ITEM 1: Open the Meeting**

- **Welcome and member roll call**

Co-Chair Poch called the meeting to order at 7:05 p.m. and roll-called members of the FinCom present for the September 12, 2022, Virtual Meeting. He stated that the FinCom meeting of September 12 is being broadcast live and recorded for viewing by the public via [www.sudburytv.org](http://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: General Discussion**

- New member on-boarding

- FinCom Materials

Susan Berry requested that the Co-Chairs put on the agenda a review of the FinCom Free Cash Use Guidelines and compare it to the Financial Policies recently updated by the Select Board.

- FinCom Rules & Operating Procedures

Co-Chair Poch reviewed with the committee the suggested edits and comments that he had received. The marked-up version based on the committee's discussion will be available for review and a vote to adopt an edited version was deferred to the following meeting.

- Capital Process

Co-Chair Joachim shared a PowerPoint presentation to begin orientation for the committee on capital as it relates to the Town and the Finance Committee. There was some discussion among the committee members about the part of the policy that deals with getting about \$3M for

capital in the levy and prioritization of projects.

Jennifer Roberts was recognized by Co-Chair Poch. She explained that "cash capital" are sources that don't include debt and added detail about the use of the Capital Stabilization Fund. Ms. Roberts also volunteered to help facilitate a joint meeting soon to discuss the capital process.

Susan Ciaffi, Chair of the CIAC, was recognized, and she agreed that it would be helpful to have a meeting soon that includes representatives from the FinCom, the Select Board, and CIAC, as well as the Town Manager and the Finance Director, to discuss the capital process.

- Liaison assignments- Confirm CPC appointment  
The confirmation of Colin Wang for CPC was deferred to the next meeting. Hank Sorett agreed to take Park & Recreation as well as the Planning Board, and Blair Caple agreed to cover CIAC.

#### **ITEM 4: General Business**

- **Liaison reports**

Susan Berry reported that SPS reviewed the status of their capital projects - what has been completed and what is in process. SPS has also been talking about requests they may make for CPA funds. SPS committee has reviewed the FY22 budget to actuals.

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

Susan Berry reported that SPS proposed Tuesday, December 6 for the SPS pressures meeting and February 13, 2023 for the SPS FY24 Budget Hearing. Mike Ferrari will check with LSRHS to see if they would be available for the LS pressures meeting on December 12.

- **Approve Meeting Minutes**

Motion and Vote:

Mike Joachim moved, and Mike Ferrari seconded the motion to approve the minutes of March 7 as amended, March 14, August 8 as amended, and August 22 as amended.

Roll call vote:

Andrew Bettinelli, yes; Susan Berry, yes; Blair Caple, yes; Sonny Parente, 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 updates**

- **FY23 Actuals**  
The committee will receive quarterly updates, the first sometime in October. Dennis Keohane will present the FY22 actuals at the next meeting.
- **Other current budget or financial activity as necessary**  
There was no additional discussion under this item.

**ITEM 6: Public Comment**

There was no public comment.

**ITEM 7: Adjourn****Motion and Vote:**

Susan Berry moved, and Hank Sorett seconded the motion that the September 12, 2022, Finance Committee meeting be adjourned at approximately 8:50 p.m.

**Roll call vote:**

Andrew Bettinelli, yes; Susan Berry, yes; Blair Caple, yes; Sonny Parente, 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, September 19, 2022, at 7:00 p.m.*