

**Sudbury Finance Committee
Virtual Meeting Minutes
October 3, 2022**

ATTENDANCE

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

ABSENT: Susan Berry and Blair Caple

ALSO ATTENDING the MEETING

Dennis Keohane, Finance Director/Treasurer; Jennifer Roberts, Select Board member

ITEM 1: Open the Meeting

- **Welcome and member roll call**

Co-Chair Poch called the meeting to order at 7:04 p.m. and roll-called members of the FinCom present for the October 3, 2022, Virtual Meeting. He stated that the FinCom meeting of October 3 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: General Discussion

- **Update FinCom Rules and Operating Procedures**

Co-Chair Poch reviewed with the committee the redlined version of the FinCom Rules and Operating Procedures. As there were no further suggested edits, the committee moved to a vote.

Motion and Vote:

Mike Joachim moved, and Colin Wang seconded the motion to approve the updated FinCom Rules and Operating Procedures.

Roll call vote:

Andrew Bettinelli, yes; Mike Ferrari, yes; Sonny Parente, yes; Hank Sorett, no; Colin Wang, yes; Mike Joachim, yes; and Eric Poch, yes.

The motion carried. The vote was 6 in favor and 1 opposed.

- **Update FinCom Recommendations for the Use of Free Cash**
Mike Joachim suggested that the FinCom Recommendations for the Use of Free Cash document is no longer needed,

considering the updated Financial Policies Manual, which covers Free Cash; the policies on use of Free Cash in the Manual essentially cover the same topics as the FinCom document. The committee members discussed whether anything will be lost if the FinCom recommendations document is eliminated.

Motion and Vote:

Mike Joachim moved, and Sonny Parente seconded the motion to rescind the FinCom Recommendations for the Use of Free Cash document and acknowledge that the committee will adhere to the new Financial Policies Manual on the use of Free Cash.

Roll call vote:

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

The motion carried. The vote was unanimous.

- Update on Process for Review of Capital Budget Items
Co-Chair Poch reported that he and Co-Chair Joachim had a meeting with Town Finance Director Dennis Keohane and Acting Town Manager Maryanne Bilodeau to go over the proposal to gather representatives from FinCom, Select Board, CIAC, the Finance Director and Town Manager to ensure all parties on are the same page about the capital budget process. There was agreement to go ahead with this meeting. Co-Chair Joachim reported that they confirmed with Maryanne Bilodeau and Dennis Keohane that there will be no budget pressures meeting with the Town. However, Dennis Keohane will come to the October 17th FinCom meeting to talk about the process the Town goes through with capital and with the operating budget. Further, he will keep the FinCom updated on town budget discussions.

ITEM 4: Budget Updates

- FY22 Actuals
Dennis Keohane walked the committee through the actual expenditures and encumbrances versus the budget and where and why there were differences. 98.67% of the budgeted amount was expended. Questions and answers about the expenditures followed. Dennis Keohane then walked the committee through the budgeted receipts and actuals.
- Discussion on Budget Pressures Communication and Meetings
Co-chair Joachim shared a version of the letter that was an edited version of last year's letter. There was discussion of Hank Sorett's request for 25 years of employee numbers, which concluded with a request from Mr. Sorett for a time before the budget hearings to have a discussion about the Finance Committee's role in "taking a sharp pencil to a

budget." The edited version of the document will be available in the 10/17 Meeting Materials folder for committee members to review.

- Update on FY23 Budget and financial activity as available
There was no discussion under this agenda item.

ITEM 5: General Business

- **Liaison reports**

Mike Ferrari reported that LS is able to participate in the FY24 Budget Hearing on February 6.

Hank Sorett reported that he has touched base with the Park & Recreation Commission and the Planning Board.

- **Calendar**

- **Remaining FY23 Meeting Dates**

Mike Joachim reported that he has set up calendar dates for the remaining FinCom meetings in FY23 through the dates of the Annual Town Meeting. There was also some discussion about virtual vs in-person meetings.

- **Approve Meeting Minutes**

Motion and Vote:

Sonny Parente moved, and Mike Joachim seconded the motion to approve the September 12, 2022 meeting minutes as amended.

Roll call vote:

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

The motion carried. The vote was unanimous.

Motion and Vote:

Mike Joachim moved, and Mike Ferrari seconded the motion to approve the September 19, 2022 meeting minutes as amended.

Roll call vote:

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

The motion carried. The vote was 6 in favor and 1 abstention.

- **Transfers and other business**

There were no transfer or other business.

- **Clerk responsibilities**

Finance Director Keohane reported that the Town has been in touch with the current clerk, and they are working on a fulfillment of these responsibilities going forward.

ITEM 6: Public Comment

There was no public comment.

ITEM 7: Adjourn

Motion and Vote:

Hank Sorett moved, and Colin Wang seconded the motion that the October 3, 2022, Finance Committee meeting be adjourned at approximately 8:54 p.m.

Roll call vote:

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

The motion carried. The vote was unanimous.

The next scheduled virtual meeting of the Finance Committee is Monday, October 17, 2022, at 7:00 p.m.