

**Sudbury Finance Committee
Virtual Meeting Minutes
November 7, 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, Hank Sorett, and Colin Wang

ABSENT: Blair Caple and Sonny Parente

ALSO ATTENDING the MEETING

Dennis Keohane, Finance Director/Treasurer

ITEM 1: Open the Meeting

- **Welcome and member roll call**

Co-Chair Joachim called the meeting to order at 7:07 p.m. and roll-called members of the FinCom present for the November 7, 2022, Virtual Meeting. He stated that the FinCom meeting of November 7 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)**

Co-Chair Joachim mentioned that this meeting and the other meeting in November are primarily to prepare the committee for the upcoming Budget Pressures meetings and Budget Hearings.

ITEM 2: Public Comment

There was no public comment.

ITEM 3: Budget Updates

- **Discussion on Budget Pressures communication and meetings**

The committee reviewed the FinCom FY24 Budget Process letter, made some final edits, and agreed to the final version.

- **Discussion Update on FY24 Budget on Multiyear Data and Reconciliation requests**

The liaisons to the three cost centers are working on meetings with the respective Finance Directors to go over the spreadsheets.

- **Update on FY23 Budget and financial activity as available**

Co-Chair Joachim mentioned that all of the ARPA money has been allocated and suggested that FinCom needs to get an update on this funding.

ITEM 4: General Discussion

- **Review of FY23 budgets and budget presentations in preparation for Budget Pressures Meetings**

Co-Chair Joachim reviewed FY23 budget documents from last year's budget hearings to familiarize new members with a high-level view and refresh the memories of members who were on the committee for the FY23 hearings.

ITEM 5: General Business

- **Liaison reports**

Colin Wang reported on the CPC meeting. The CPC has received a large number of requests and the total is over the usual amount awarded. At this point CPC is going over the applications in preparation for the hearings. He also reported that Mara Huston is asking for clarification on the process for coordinating requests to multiple sources.

Andrew Bettinelli called members' attention to the capital update from DPW that reflects the problems trying to order vehicles in these times.

Susan Berry learned at the last SPS meeting that on November 1st the Acting Town Manager and Finance Director were meeting with the Superintendents to go over the financial picture that will determine guidance for FY24. The meeting with all departments, including the schools, to go over capital requests for funding from the FY24 Town Manager's Capital budget is scheduled for November 8.

Eric Poch mentioned the schedule for Town Manager candidate interviews.

Mike Ferrari reported that at the last LSRHS committee meeting there was a presentation on enrollment which is down about 30 students or about 2%. This is the second year of declining enrollment. It is projected that enrollment will continue to decrease from the peak of 1,641 in 2013 to 1,314 by 2030. The issue is the potential impact on Chapter 70 funds. There was also a discussion of the State's setting the inflation rate at a 14% increase in Out of District tuition and its impact, an increase of approximately \$1M, on the FY24 budget. The letter to our state legislators that FinCom members were copied on is likely to be repeated by other districts throughout the state.

- **Calendar**

Co-Chair Joachim gave a quick review of the calendar for November and December.

- **Approve Meeting Minutes**

The committee reviewed the minutes of October 3 and October 17 and the edits suggested.

Motion and Vote:

Eric Poch moved, and Colin Wang seconded the motion that

the October 3 and the October 17, Finance Committee meeting minutes be approved as amended.

Roll call vote:

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

The motion carried. The vote was unanimous.

- **Transfers and other business**

There were no transfers or other business.

ITEM 6: Public Comment

There was no public comment.

ITEM 7: Adjourn

Motion and Vote:

Mike Joachim moved, and Eric Poch seconded the motion that the November 7, 2022, Finance Committee meeting be adjourned at approximately 8:58 p.m.

Roll call vote:

Susan Berry, yes; Andrew Bettinelli, yes; Mike Ferrari, 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, November 28, 2022, at 7:00 p.m.