

**Sudbury Finance Committee  
Virtual Meeting Minutes  
November 28, 2022**

**ATTENDANCE**

Members of the Finance Committee (FinCom) present for the Virtual Meeting were Co-Chair Michael Joachim, Susan Berry, Michael Ferrari, Sonny Parente, Hank Sorett, and Colin Wang (left at 8:30)

**ABSENT:** Co-Chair Eric Poch, Andrew Bettinelli, and Blair Caple

**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 7:0 p.m. and roll-called members of the FinCom present for the November 28, 2022, Virtual Meeting. He stated that the FinCom meeting of November 28 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)**

Co-Chair Joachim informed the committee that Blair Caple has resigned, and the committee will pick a replacement until the end of the Annual Town meeting. He also mentioned that an Annual Report will be due in January.

**ITEM 2: Public Comment**

There was no public comment.

**ITEM 3: Budget Updates**

- **Discuss Multiyear Data and Reconciliation requests**

Co-Chair Joachim shared that Dennis Keohane is requesting no changes to the Reconciliation and Multiyear Data Comparison spreadsheet for the Town. Susan Berry shared the changes that she discussed with Don Sawyer and the committee had no problems with those. Mike Ferrari shared that for LS pulling together the Multiyear Data is time-consuming. He will talk to LS again to see if there is a way FinCom can get the information it would like in a format that is easier for LS to provide.

- **Discuss FY24 Guidance**

Co-Chair Joachim opened the discussion with the guidance that has been given to the cost center - maximum 3.62% increase for SPS and 3.3 for the Town and LS. He then turned it over to Dennis Keohane to discuss how the

guidance was obtained. Mr. Keohane walked through the revenue sources that are the basis of the guidance, a total of \$115,315,176 projected, and answered the committee members' questions about the difference in percentage increase guidance for the three cost centers.

- **Discuss FY24 Budget Review and Role of FinCom**

Members of the committee expressed their views on the role of FinCom and generally agreed that the role is one of oversight, not policy. The Committee also discussed how to make more of an impact at Town Meeting and agreed that communication is key.

**ITEM 4: Budget Pressures Meetings**

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

Co-Chair Joachim reviewed FY23 Town 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.

- **Discuss SPS Budget Pressures Meeting**

Co-Chair Joachim mentioned that FinCom should receive the Exhibit 1 answers from SPS on Tuesday. He asked that members look at the answers and be prepared with their questions.

**ITEM 5: General Business**

- **Liaison reports**

Susan Berry reported that SPS has begun their budget discussions and the Committee reviewed last year's Budget Book for any suggested changes/additions.

- **Calendar**

Co-Chair Joachim reminded the committee that our next meetings are on Tuesday, December 6 and Monday, December 12.

- **Approve Meeting Minutes**

The committee reviewed the minutes of November 7 and the edits suggested.

**Motion and Vote:**

**Mike Ferrari moved, and Sonny Parente seconded the motion that the November 7, Finance Committee meeting minutes be approved as amended.**

**Roll call vote:**

**Susan Berry, yes; Sonny Parente, yes; Hank Sorett, yes; Mike Ferrari, yes; and Mike Joachim, 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:**

Hank Sorett moved, and Susan Berry seconded the motion that the November 28, 2022, Finance Committee meeting be adjourned at approximately 8:57 p.m.

**Roll call vote:**

Susan Berry, yes; Sonny Parente, yes; Hank Sorett, yes; Mike Ferrari, yes; and Mike Joachim, yes.

The motion carried. The vote was unanimous.

*The next scheduled virtual meeting of the Finance Committee is Tuesday, December 6, 2022, at 7:00 p.m.*