

**Sudbury Finance Committee
Virtual Meeting Minutes
February 8, 2024
7:00PM**

ATTENDANCE

Members of the Finance Committee present were: Co-Chair Mike Joachim, Mike Ferrari, Susan Berry, Ryan Lynch and Maura Carty

ABSENT

Co-Chair Eric Poch, Colin Wang, Andrew Bettinelli and Henry Sorett

ALSO ATTENDING THE MEETING

Finance Director Dennis Keohane

ITEM 1: Welcome and Member Roll Call

Co-Chair Joachim called the meeting to order at approximately 7:00PM, declared a quorum present and roll-called members present. He read the Municipal Remote Meeting Disclaimer.

Opening Remarks by Co-Chairs

This meeting is to prepare for the joint meeting with the Select Board and the CIAC as well as the SPS budget hearing.

ITEM 2: Public Comment

There was no public comment.

ITEM 3: Joint Capital Meeting with CIAC and Select Board

Chair Joachim began the discussion on the proposed capital items listed on Page 105 of the town budget. Ms. Berry will ask the following questions at the meeting:

- What is the estimated cost savings that might be realized from the overtime budget due to officers being able to train on firearms simulator equipment while on duty at the station.
- Are carpet replacement and painting ongoing projects at \$75K/year
- When does the paging clocks and bell systems project come to a conclusion.
- How was the number arrived at for the Atkinson pool and is there a contingency.

Three other items over \$100K total \$950K are coming from the tax levy and other items totaling \$1.1M are coming from free cash. The Atkinson pool renovation will be paid for with debt within the levy to avoid debt exclusion.

Mr. Lynch asked if there was a simple way to know how much “wobble room” there is on debt items within the tax levy, given that there are a number of other capital projects coming down the pike like school roofs. Mr. Keohane responded that projecting into FY26 is not yet known, but that the Town currently has \$1.6M dedicated to capital, but if there were issues in other areas, it could potentially be dropped to \$1.4M to respond to the need. Chair Joachim added that a role of the FinCom is to inform Town residents that the administration is doing what DLS recommended in terms of debt within the levy.

Ms. Berry stated that it would be helpful to have the Town debt service broken down by “in levy and out of levy.” When it is not all in one lump sum it would be easier to track the fluctuation in the in-levy debt and the capital expenditure number.

Mr. Keohane stated this information could be presented in a supplementary schedule. FinCom should highlight the fact that the Town is doing what it needs to do in accordance with financial policy.

In response to Mr. Lynch’s question on whether context and rationale behind the request will be provided in the Capital Night presentations, Chair Joachim stated that the point of this meeting is for departments to explain the reasons for their requests. The DPW for example has been very thorough in the past explaining the philosophy of what they are trying to do. The FinCom will have the ability to ask the deeper questions.

Ms. Berry noted that at the end of the budget book are forms that departments filled out with their capital requests along with detailed information.

Chair Joachim then reviewed the list of capital requests in the Town Manager’s Capital Budget and additional capital requests that will appear in the Warrant.

ITEM 4: FY25 Budget Discussion

Discuss SPS and LS budget hearing

Chair Joachim stated that Ms. Berry has agreed to lead the SPS budget hearing. Questions can be submitted directly to her by the end of the weekend on Sunday so that she can forward to SPS ahead of time for the meeting.

Ms. Carty began the discussion on creating a template of the big bucket questions to customize and share with the three cost centers including student trends, FTEs, out-of-district trends, IEPs, paraprofessional FTEs, contract negotiations, transportation, new initiatives, actuals through Q2, revolving and stabilization funds and E&D. Also in order to have all this information in one place for reference, it would be helpful to organize the folders by categories for easy access.

Chair Joachim was in favor of the suggestion and will include as an agenda item in a subsequent meeting.

ITEM 5: General business

- **Transfers and other business**

There were none.

- **Liaison reports**

There were none.

- **Calendar**

February 12 – capital night

February 15 – SPS budget hearing

February 26 – town budget hearing

Month of March - every Monday as needed

ITEM 7: Public comment

There was none.

ITEM 8: Adjournment

Upon motion duly made by Ms. Berry and seconded by Mr. Lynch, it was unanimously voted to adjourn. Mr. Ferrari-Y, Ms. Berry-Y, Mr. Lynch-Y, Co-Chair Joachim-Y and Ms. Carty-Y. Motion carries 5-0, unanimous.

The meeting adjourned at 7:47PM.

Respectfully submitted,

Christine Martin Barraford
Recording Secretary