

Needham Finance Committee
Minutes of Meeting of June 23, 2021

The meeting of the Finance Committee was called to order by Chair Carol Fachetti at approximately 7:00 pm in Powers Hall at the Needham Town Hall.

Present from the Finance Committee:

Carol Fachetti, Chair ; Joshua Levy, Vice Chair

Members: Barry Coffman, John Connelly, Tom Jacob, Richard Lunetta, Louise Miller, Richard Reilly

Others:

David Davison, Assistant Town Manager/Finance Director

Citizen Requests to Address the Finance Committee

No requests to speak.

Approval of Minutes of Prior Meetings

MOVED: By Mr. Reilly that the minutes of the meeting of June 16, 2021 be approved as distributed, subject to technical corrections. Mr. Lunetta seconded the motion. The motion was approved by a vote of 7-0. (Ms. Miller had not yet arrived.)

Reserve Fund Transfers

Snow and Ice:

Mr. Davison provided a handout with historical spending on snow and ice removal or treatment. He stated that FY2020 was the first time in a long time that no Reserve Fund transfer was needed. He stated that the budget is designed with a large Reserve Fund line primarily to provide additional funds for Snow and Ice, but also to provide additional funding for other issues or to provide a large turnback to provide free cash for the following fiscal year. Mr. Reilly stated that there appears to be no consistency in the amount of snow and the snow and ice removal cost of a storm. Mr. Davison state that many factors come into play including time of day, day of the week, duration of storm and fuel costs at the time. Mr. Reilly asked about monitoring the snow removal contractors. Mr. Davison stated that there used to be employees in the field observing and sign in sheets, but now they require GPS trackers on the vehicles. He stated that it can be hard to get workers to agree to be on call for the Town. They offer a standard rate based on the size of the truck. The work is more desirable in a private lot such as a mall, since there is less vehicle wear and tear, and less traffic during storms.

MOVED: By Mr. Connelly that the Finance Committee approve of the request to transfer \$370,107 from the Reserve Fund to budget line 22D, Snow and Ice. Mr. Reilly seconded the motion. The motion was approved by a vote of 7-0. (Ms. Miller had not yet arrived.)

Mr. Davison stated that the Town is holding two bills which is cannot pay without for funds. The insurance budget was lower than since the actual premiums were higher than assumed and there was a high year end deductible bill. The budget is short by \$2,389.

MOVED: By Mr. Connelly that the Finance Committee approve of the request to transfer \$370,107 from the Reserve Fund to budget line 1, Auto, Casualty, Liability and Self-Insurance Program. Mr. Lunetta seconded the motion. The motion was approved by a vote of 7-0. (Ms. Miller had not yet arrived.

Election of Officers for FY2022

Mr. Reilly nominated Mr. Levy to be Finance Committee Chair for fiscal year 2022. Mr. Lunetta seconded the nomination.

VOTE: Mr. Levy was confirmed as Chair by a unanimous vote of 8-0.

Mr. Levy thanked the Committee and nominated Mr. Connelly for Vice Chair for fiscal year 2022. Mr. Jacob seconded the nomination.

VOTE: Mr. Connelly was confirmed as Vice Chair by a unanimous vote of 8-0.

Updates:

There was discussion of the possibility of hybrid meetings where some members might be able to participate remotely which will depend in part on what the Governor and legislature decide, and the electronic capabilities of the Town.

Mr. Levy stated that the major issues for FY2022 will likely be the facility financing plan, discussing the adoption of the NUARI vision statement and COVID-related funding and spending. The next scheduled meeting is September 8, where there will be the annual consultation with the Town Manager on the next budget, the FY2023 budget proforma, and a discussion of the NUARI statement. The facility financing plan will need to be discussed as well.

Mr. Reilly asked that the Committee recognize Ms. Fachetti for her hard work as chair throughout a very difficult year. Mr. Connelly and the other members concurred.

Adjournment

MOVED: By Mr. Reilly that the Finance Committee meeting be adjourned, there being no further business. Mr. Reilly seconded the motion. The motion was approved by a vote of 8-0 at approximately 7:00 p.m.

Documents: Library Trustees Handout: Needham Circulation Trends, etc.

Respectfully submitted,

Louise Mizgerd
Staff Analyst