



**Town of Harvard
Finance Committee**
Minutes for February 16, 2022

The Finance Committee Regular Meeting was held virtually in accordance with the Governor's Executive Order Suspending Certain Provisions of the Open Meeting Law, G.L.c.30A. S.20.

Present: Eric Ward, Mike Derse, Richard Fellows, Charles Oliver, Don Ludwig, Ethan Pride, Carolynn Luescher

Town: Tim Bragan (Town Administrator)

Finance Department: Jared Mullane

Public: Sharlene Cronin

Public Commentary: None

Motions taken: None

1. Jared Mullane reviewed the overall budget.
 - a. There was a small surplus of \$6,000
 - b. Surplus not expected to hold due to:
 - i. Pending Police Union contract
 - ii. Pending DPW contract
 - c. Water budget decreased \$169,000
 - d. Reduction in healthcare costs from switch from Fallon to BC/BS.
2. Tim Bragan reviewed the budget.
 - a. Share what to expect from the state regarding funding.
 - b. \$85,000 to \$90,000 increase based on pending Police Union and DPW contracts.
 - c. Reviewed the financial implications of the warrant articles which totaled \$301,066.
 - d. Mike Derse asked about the Fire Truck.
 - e. May acquire debt before interest rates rise.
 - i. COA building, Dump Truck, Old Library Roof, planning for Ayer Road repairs.
 - f. Safety on Ayer Road needing funding to repair was approved in 2019.
 - g. Extra levy capacity and the savings from new health insurance helped the budget.
3. Suggested that we review the design of prior books to start work on putting together spotlights.
4. Capital planning and investment committee update from Richard Fellows – \$375k from the savings account rather than exclude debt for SCBA equipment. (Self-contained breathing apparatus)
5. Prior meeting minutes were accepted.

Upcoming meetings: Feb 23, 2022 - 7pm - Zoom link will be available on the agenda when posted.

Respectfully submitted,
Carolynn Luescher