

Town of Harvard
Finance Committee
Meeting Minutes Feb 28, 2018

Members present: Don Ludwig (chair), John Seeley, Bruce Nickerson, Charles Oliver, Jennifer Finch, Peter du Bois

Not present: Steve Colwell, Mark Buell, Richard Fellows

Others: Tim Bragan - Town Administrator, David Nalchajian - Finance Director

Location: Hildreth House

Don Ludwig called the meeting to order at 7:09pm

Minutes:

Minutes of Feb 21, 2018 not distributed, approval moved to next meeting.

Old minutes pending:

Oct 18, 2017 - Peter

Jan 10, 2018 - approved, not yet posted

Feb 7, 14, 2018 - approved, not yet posted

Public Commentary: None

Town Administrator's report: Tim Bragan presented an updated recap sheet showing a \$71,301 adjustment due to insurance numbers received. The personnel study estimates came back higher than expected, around \$62K-\$63K - he's looking to see if it can be spread out over 2 years. Some of the adjustments were significant for a couple of employees.

CPIC may discuss debt mitigation at their next meeting on 3/5/18. There should be approximately \$2.2M in the capital fund after the certified free cash is applied at ATM.

Planning Board will have a discussion at their next meeting on 3/5/18 regarding agri-tourism

The Book needs to be in the hands of the residents 2 weeks prior to the ATM - because the proposed charter is being published in it at the same time (for mailing expense cost savings). This is a week earlier than usual

There will be a June Super Town Meeting regarding Devens Vicksburg Square and Mass Development.

Tim informed the committee that the projected borrowing amount for the new school building, should it pass at ATM is \$35,847,451 with the MSBA contributing an additional \$18.1M.

The current Devens school contract is ending in 2020, they must give one year advance notice if they do not intend to renew.

Tim will provide the current debt schedule to CPIC for Monday 3/5/18

Warrant discussion:

On a John/Bruce motion, articles 8-23 were recommended unanimously. This motion was amended to include articles 5-7, and again recommended unanimously.

Article 24: Charles/Bruce motion, recommended unanimously.

Article 25: Charles/Bruce motion, 3:1 recommended, John Seeley dissenting

Article 32: Bruce/John motion, recommended unanimously

Article 38: recommended unanimously

Article 39: Charles/John motion, recommended unanimously

Article 44: Bruce/John - wait to see if article is included on the warrant.

Finance Director's report: David Nalchajian had no updates

Liaison Reports: None

Other business: below:

Annual Town Meeting Warrant Book updates:

Book assignments:

FinCom address: "Report of the Finance Committee" Don and Charles - minor corrections only.

Spotlight: Don on the school building - minor corrections, new draft next meeting

State of the town: Dick and Peter - "omnibus Highlights" - minor corrections, dollar amounts need updating

Schools budget: Steve and David - Steve is meeting with David on Monday 3/5/18

Tax chart: Bruce - not discussed at this meeting

John S is working on the Calculator for the Book numbers.

Motion to adjourn made and approved unanimously. Meeting adjourned at 8:56pm

Upcoming meetings:

Tue Mar 6, 2018, 7pm, All boards meeting, Town Hall Meeting Room

Wed Mar 7, 2018, 7pm, Town Hall Meeting Room

Respectfully submitted,

Jennifer Finch

Associate member, FinCom