



Town of Harvard
Finance Committee
Minutes for March 20, 2019

Location: Upper Town Hall Meeting Room - 13 Ayer Rd

Present: Don Ludwig (chair), John Seeley, Mark Buell (8:03pm), Richard Fellows, Jennifer Finch, Charles Oliver, Siko Sikochi, Ray Marchica

Absent:

Others: Tim Bragan - Town Administrator

Don Ludwig (chair) called the meeting to order at 7:07pm

Minutes:

The minutes section of the website is up to date as of this meeting.

Minutes of 2/27/19 - one minor edit from Mark Buell received via email, approved as amended.

Public Comments: A young merit badge seeker was present in the audience, but did not have a comment.

Town Administrator's report: Tim Bragan:

Supporting document 1 - Current Warrant Book Draft for the May 4, 2019 ATM.

The articles will not be keeping these numbers, these are place holders until done.

On the financial recap and projection worksheet

Excluded debt section for FY20 is incorrect - needs adjustment due to interest payment.

Public safety # will change due to a new position

Physical environment will change - new position

Articles reduced by \$28k - will be changed to a revolving fund account.

6B is currently the Hapgood Library Accessibility - needs adjusting from last year, changing "was approved" to "shall be"

6C - Rescind borrowing authority - Old Library Accessibility project - borrowing was approved but became unnecessary when a grant was obtained and CPIC funded the rest out of CSF.

6C.5 - Transfer of excess borrowed funds- ~\$59k under HH Phase 1 was unused. If it was under \$50k, we could use it to apply towards phase 1 debt. We already have the \$ in the bank - we can apply it to future borrowing - for OLA. Waiting on more info from bond council.

6D - Sewer retained earnings - moved from retained earnings to expense account.

7 - omnibus budget

8 - reserve fund transfer

9 - COA Van operating expenses.

10 - Ballot box not in tech article, the box itself cannot be included so it's its own article.

11 - DPW tree maintenance

12 - Performance based wage adjustments for non-contract personnel

13 - Facilities manager - new position

14 - DPW position

15 - CPIC funding, \$40k

16 - Transfer remaining amount from Certified Free Cash to CFS.

17- CPIC recommended expenditures. Will have page numbers to reference each project for more information.

18 - same for CPIC debt - FinCom and CPIC will have a note recommending or not.

Each of these will have a ballot question.

19 - Hear an update on Senior Tax Aid home rule bill.

20 - CPC report

21 - CPC article

22 - Local option room tax. No estimate on revenue. This works similarly to the meals tax - state does the work.

23 - Charter changes.

23a - amended code - out of charter and into bylaw. All dates removed and timing is based on ATM date.

24 - Planning Board protective bylaw

25 - Planning Board erosion bylaw

26 - citizen petition - marijuana

Zoning prevails

27 - citizen petition - marijuana

Removes retail.

28 - amend the code for Parks and Rec Beach - creates a revolving fund for them.

29 - Revolving funds.

30 - accept gifts

31 - accept highway funds

Questions on ballot:

- 1) Senior Tax aid
- 2) Ayer Road Study borrowing
- 3) Heavy Duty Dump truck borrowing
- 4) Hapgood roof borrowing

Vote: Dick/Jennifer - move to approve all articles and recommendations.

Charles objects to \$480k borrowing for slate roof for Hapgood. John concurs.

Motion Dick/Charles - for FinCom to not recommend the roof borrowing.

Don, John, Dick, Charles voted to recommend NOT borrowing.

Mark and Jennifer voted to recommend borrowing.

Vote is 4:2 to recommend NOT borrowing.

Motion to recommend all other articles Dick/John - accepted unanimously

Discussion on going back to the scoring system used a couple years ago for the warrants. John to send current proposed CPIC scoring system for the committee to peruse.

John suggests a page on School building percentage rate change - tax increases will be less because of the lower interest rate. Don requests an update from Bond counsel.

Finance Director's report: Lori Bolasevich was not present.

Liaison Reports: None

Other business: None

Future agenda items: None

Adjournment:

Motion to adjourn made and approved unanimously. Meeting adjourned at 8:46pm

Supporting documents: (total 1)

1: Current draft of the Warrant Book for the May 4, 2019 ATM.

Upcoming meetings:

March 30, 2019 **8:30am** - Upper Town Hall Meeting Room

Respectfully submitted,

Jennifer Finch