

**Sudbury Finance Committee
Virtual Meeting Minutes
June 13, 2022**

ATTENDANCE

Members of the Finance Committee (FinCom) present for the Virtual Meeting were Co-Chair Eric Poch, Susan Berry, Andrew Bettinelli, Blair Caple, Michael Ferrari, Michael Joachim, Sonny Parente, Hank Sorett, and LeYi (Colin) Wang

ALSO ATTENDING the MEETING

Dennis Keohane, Finance Director/Treasurer; Jennifer Roberts, Select Board member

ITEM 1: Open the Meeting

- **Welcome and member roll call**

Co-Chair Poch called the meeting to order at 7:09 p.m. and roll-called members of the FinCom present for the June 13, 2022, Virtual Meeting. He stated that the FinCom meeting of June 13 is being broadcast live and recorded for viewing by the public via www.sudburytv.org. He read the Municipal Remote Meeting Disclaimer.

- **Opening remarks (Co-Chairs)**

Co-Chair Poch mentioned that Colin Wang has not had a chance to be sworn in and therefore is attending as an observer but is unable to vote at this meeting.

- **New member welcome and introductions**

The new members were welcomed and introduced themselves, giving relevant background and reasons for wanting to join FinCom. Returning members also introduced themselves.

ITEM 2: Public Comment

Jennifer Roberts introduced herself as the Select Board liaison to FinCom and welcomed the new members.

ITEM 3: General Business

- **Liaison reports**

Mike Joachim informed the committee that he and Susan Berry had reviewed the SPS 3rd quarter reports and had sent a few questions to SPS about circuit breaker and covid-related grant funding. When the response is received, he will share it with the committee.

- **Calendar and budget process / in-person meetings**

Co-Chair Poch introduced new members to the FinCom documents on Google Docs and the location of the year's calendar. He gave a synopsis of the work of the year and the role of FinCom.

Mike Joachim suggested that the committee take some time at the July or August meeting to do some on-boarding - go over

the basics of how the committee works, look at the Google Drive, talk about the general flow of the year, what is due when, what are the parts of the budget, what is Free Cash. He also suggested a meeting in the Fall with the Town Manager, Dennis Keohane, the liaisons from the Select Board and CIAC to talk about how capital works and see if we can all agree on process and policies.

Co-Chair Poch mentioned that at our next meeting, we should cover any suggested changes to the calendar.

- **Review Goals / Future Agenda Topics**

The goals discussion was postponed to a later meeting.

- **Transfers and other business**

Dennis Keohane stated that there are no transfers and other business for the Town. In response to Co-Chair Poch's request, Mr. Keohane introduced himself to the new members.

- **LSRHS E&D transfer request**

Mike Joachim gave short background information on the E&D fund, provided the certified amount as of May 5th (\$1,175,040) and then explained the requests - transferring \$250,000 to the LS OPEB Trust and \$500,000 to the LS Stabilization Fund for the purpose of large capital asset replacement or renovation. LS will request that the Select Board approve this request at their meeting on Tuesday. A short discussion followed.

Motion and Vote:

Susan Berry moved, and Mike Joachim seconded the motion that Finance Committee recommend approval of this use of the LS E&D.

Roll call vote:

Michael Joachim, yes; Susan Berry, yes; Blair Caple, yes; Andrew Bettinelli, yes; Hank Sorett, yes; Sonny Parente, yes; Michael Ferrari, yes; and Eric Poch, yes.

The motion carried. The vote was unanimous.

- **Approve meeting minutes**

The committee reviewed the minutes of January 10, 2022 and the edits that were received.

Motion and Vote:

Michael Joachim moved, and Eric Poch seconded the motion to approve the minutes of the January 10, 2022 meeting as amended.

Roll call vote:

Michael Joachim, yes; Susan Berry, yes; Blair Caple, yes; Andrew Bettinelli, yes; Hank Sorett, abstain; Sonny Parente, abstain; Michael Ferrari, yes; and Eric Poch, yes.

The motion carried. The vote was six in favor, 2 abstentions.

ITEM 4: Budget Year FY23 & FY24 updates

Co-Chair Poch gave an overview of capital and the recent policy updates. This included reference to recent votes on the Fairbank Community Center renovation, use of ARPA funds, and Financial

Policy compliance. This also included a discussion of the proposed potential additional \$1M from the ARPA funds for the Fire Station 2 project.

ITEM 5: FinCom Reorganization

- **New member on-boarding**

Co-Chair Poch reiterated that the Co-Chairs and Susan Berry will work on reorganizing the Google Drive and creating an on-boarding package. He encouraged members to become familiar with the documents he mentioned in an earlier email: the Open Meeting Law, the Town Charter, the Town Bylaw for FinCom, the FinCom report from last year, and FinCom Rules and Operating Procedures.

- **Structure for FY24 activity**

- **Liaison assignments**

Co-Chair Poch went over the role of liaisons and asked members to come to the next meeting with their interest for a liaison assignment.

- **Officers & roles**

Co-Chair Poch requested that the committee wait until the meeting in July to vote on officers so that the whole committee can have a voice in this decision. Members of the committee were in agreement.

- **FY23 lessons learned and debrief**

Co-Chair Poch displayed the comments that Scott Smigler had sent to the committee with his thoughts about lessons learned. Susan Berry mentioned looking at the schedule and setting meetings that are in sync with the deadlines for obtaining documents. Mike Joachim suggested incorporating Scott Smigler's document in the on-boarding.

ITEM 6: Public Comment

There was no public comment.

ITEM 7: Adjournment**Motion and Vote:**

Hank Sorett moved, and Blair Caple seconded the motion that the June 13, 2022, Finance Committee meeting be adjourned at approximately 8:55 p.m.

Roll call vote:

Michael Joachim, yes; Susan Berry, yes; Blair Caple, yes; Andrew Bettinelli, yes; Hank Sorett, yes; Sonny Parente, yes; Michael Ferrari, yes; and Eric Poch, yes.

The motion carried. The vote was unanimous.

The next scheduled meeting of the Finance Committee is Monday, July 18, 2022, at 7:00 p.m.