

**Sudbury Finance Committee
Virtual Meeting Minutes
December 12, 2022**

ATTENDANCE

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

ABSENT: Co-Chair Eric Poch, Sonny Parente

ALSO ATTENDING the MEETING

Bella Wong, Superintendent/Principal Lincoln-Sudbury Regional High School; Kirsteen Patterson, LSRHS Director of Finance; Heather Cowap, LSRHS Committee Chair; Cara Endyke-Doran, LSRHS Committee Vice Chair; Dennis Keohane, Finance Director/Treasurer

ITEM 1: Open the Meeting

- **Welcome and member roll call**

Co-Chair Joachim called the meeting to order at 7:03 p.m. and roll-called members of the FinCom present for the December 12, 2022, Virtual Meeting. He stated that the FinCom meeting of December 12 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 Joachim reviewed the agenda.

ITEM 2: Public Comment

There was no public comment.

ITEM 3: Budget Pressures Meeting with Lincoln-Sudbury Regional High School

Co-Chair Joachim turned the meeting over to LSRHS liaison Mike Ferrari to introduce Bella Wong and Kirsteen Patterson. Superintendent Wong began the discussion by indicating that there are no financial pressures in FY23 that weren't anticipated with the exception of a late decision by the Middlesex County retirement board to increase their OPEB funding model by over 6%. Co-Chair Joachim asked about the big picture pressures. Superintendent Wong responded that there is some concern about the possibility of transportation costs rising in the future, as well as the up to 14% increase in OOD tuition in FY24, the increases in capital costs, and the uncertainty in the increase in health insurance costs.

ITEM 4: Other Budget Discussion

- **Discussion on SPS and LS Budget Pressures Meetings**

Hank Sorett said he would like to get more information from

the cost centers about what the total energy budget cost is across the town and what can be done to reduce it. Co-Chair Joachim suggested that this question be added to what the committee asks the cost centers at the budget hearings. Susan Berry mentioned that in response to the pressures SPS reported, the SPS Committee has requested that the Superintendent go back to the Acting Town Manager and request that the SPS guidance be increased. Co-Chair Joachim reiterated the pressures on SPS - student needs, utilities, inflation, and OOD costs. LS seem to have found ways to handle the pressures in their budget, although the OOD tuition increase is a much bigger issue for LS than for SPS. Mike Ferrari wondered about balance between LS saving for large capital needs in their Capital Stabilization Fund and funding their current needs.

ITEM 5: General Business

- **Liaison reports**

Susan Berry reported that SPS may not vote on a budget on the 22nd of December, depending on whether they have a plan for funding the needs. She also mentioned that at this point it is likely there will be 3 articles - reimbursements of Medicaid payments and a late Chapter 70 increase - totaling about \$500K which would then be added to the FY24 budget funds.

Mike Ferrari reminded the committee that LS had a presentation on their FY24 budget. In the presentation, was the fact that the decline in Sudbury students was higher than the decline in Lincoln students which will result in a slightly lower assessment percentage for Sudbury.

Colin Wang reported on where CPC is in hearing requests for funding and that the committee is considering whether to increase the funding available beyond the typical calculation.

- **Calendar**

Co-Chair Joachim reminded the committee that this is the last meeting in the calendar year.

- **Approve Meeting Minutes**

The committee reviewed the minutes of November 28.

Motion and Vote:

Mike Ferrari moved, and Andrew Bettinelli seconded the motion that the November 28 Finance Committee meeting minutes be approved.

Roll call vote:

Susan Berry, yes; Andrew, Bettinelli, abstain; Mike Ferrari, yes; Colin Wang, yes; Hank Sorett, yes; and Mike Joachim, yes.

The motion carried. The vote was 5 yes and 1 abstention.

- **Transfers and other business**

There were no transfers or other business.

ITEM 6: Public Comment

There was no public comment.

ITEM 7: Adjourn

Motion and Vote:

Hank Sorett moved, and Colin Wang seconded the motion that the December 12, 2022, Finance Committee meeting be adjourned at approximately 8:53 p.m.

Roll call vote:

Susan Berry, yes; Andrew Bettinelli, yes; Mike Ferrari, yes; Colin Wang, yes; Hank Sorett, yes; and Mike Joachim, yes.

The motion carried. The vote was unanimous.

The next scheduled virtual meeting of the Finance Committee is Monday, January 9, 2023, at 7:00 p.m.