

Oakham, MA. Finance Committee (FC) Meeting
11/6/20 DRAFT of Meeting Minutes

The meeting was opened by FC chairman Paul Rochette at 3:10pm. FC members Clare Hendra, Alan Flagg are in attendance. Stephen Dolinger was not able to attend. We have a quorum.

FinCom chair asked if any inquiries, mail, or correspondence from the public or other town Boards. No inquiries received since the last meeting. No response to the memorandum sent to the BOS by A.Flagg on 11/2/20 summarizing guidelines for The Budget Development Process.

Reviewed most recent version of the articles and motions for the 11/9/20 STM received from the BOS on 11/3/20. The financial transactions and dollar amount in the articles did not change from prior versions but language in the document has changed. Discussed edits and changes made by the BOS to the articles and motions. A. Flagg asks if the warrant is required to be formally issued 14 days prior to the STM is there an issue with changing the language of the articles after the warrant is issued if we are inside the 14 days? FinCom is not sure of the answer. C. Hendra asks what is the "Fiscal Yr 2021 Equipment Reserve"? Adding the only town currently approved Reserve is the FinCom Reserve? Paul explained this was discussed at the last BOS meeting and a new Reserve is not being set up. Intent is to use the funds from the reduction in School appropriations to purchase a new police cruiser. Calling it a Reserve is the wrong language. FinCom previously informed the BOS to use the Capital Stabilization Fund for purchase of the police cruiser.

FinCom chair notes the Article submitted by the FinCom asking the town raise and appropriate \$5,381.00 to the Assessors Revaluation Stabilization Fund is not included as a separate Article in the Warrant issued by the BOS but has been incorporated into Article #1. Clare also asks why Article 2 states 2/3rd vote required but the motion says only a majority vote. Why the discrepancy.

FinCom agrees we are in support of the financial actions recommended in the Articles.

We next review 11/2/20 budget request sent out to all departments by the BOS. The BOS is asking all departments to respond no later than 11/16/20. Clare expresses concern the BOS are asking for this information to early under the State budgeting law.

Discussion of the Finance Committees FY2022 FC proposed budget. The FinCom Reserve account of \$40k was reduced to \$30,000 at BOS request in the FY2021 budget. FinCom will budget to move this back up to the \$40,000. Total FinCom budget will be \$41,025.00. Motion made and approved for the \$41,025.00 in the FY2022 budget.

Discussion held on the FY2022 Budget calendar. This has not been finalized. FinCom Chair recommends some revisions to the draft calendar previously shared with the BOS. {Draft copy attached}. Clare reminds the FinCom that if there is a disagreement on the schedule for the calendar that state law requires the FinCom calendar becomes the controlling calendar as it is part of budget function.

We still do not have an approved State budget, so the Mass Municipal Association issued guidelines to use the Governor's budget to set the tax rate. Clare discussed this with the Town Accountant who advise her thinks the FinCom has the responsibility to set the tax rate. This is different from past practice by the town. FinCom position is the board of assessors is responsible for the valuation of real and personal property for the purpose of levying the property tax. The assessors are also responsible for submitting the tax rate recapitulation ("recap") sheet to the Department of Revenue, although the preparation of this document is generally a team effort involving many of the town departments

Discussion that the FinCom needs to develop a 5year capital plan, Clare states this is a FC responsibility. Motion made and approved on prior FinCom meeting minutes.

FinCom Chair advises the next meeting will be Nov 13th at 3pm. Then on 11/17/20 there is a joint meeting with the BOS to share the FY2022 budget calendar and initial discussions on the FY2022 Budget.

Adjourn at 4:30pm.

