

Minutes

Finance Committee

March 12, 2020

Meeting called to order at 7:00 PM by Dan Sherman

Present: Dennis Hogan, Doug Butler, Stefan Chase, Don Ravenelle, Gerard Leeman, Jim Sullivan, Brian Cusack, Dan Sherman, Evan Kenney, Peter McManama and Joanne Reilly

Not in Attendance: Aimee Forsythe, Bill Boodry, Jan DiGiambattista, and Joe Bertrand,

Also in Attendance: Town Administrator Stephen P. Maio, Town Accountant Kevin Gill, John Spinello Insurance Consultant, DPW Director Joe Conway and Assistant Director Ann Waitt

1) Public Participation: None

2) The following FY2021 Budgets were presented:

Insurance- It was noted that the increase in this budget reflected the value of Town properties, increase in the number of Town vehicles and the addition of a cyber liability policy.

Workers Compensation- It was noted that our losses for this year are very low which could have a very positive effect on future budgets.

DPW- Director Joseph Conway presented the DPW, Snow and Ice, Water and Sewer budgets. Jim Sullivan and Dennis Hogan presented a report of the Subcommittee. Committee members noted the effects of the Collins study and the reclassification of the laborer's union positions and how that affected the budget. The board also discussed the assignment of expenses between Tax Levy, Water and Sewer accounts. It was also noted that the budget does not reflect any collective bargaining agreement for Fiscal Year 2021 for the Supervisors Union.

3) Approval of Minutes:

After a brief discussion on the general content of minutes. Gerard Leeman moved seconded by Evan Kenney to approve the minutes dated February 13, 2020 as amended. Motion passed unanimously.

Dennis Hogan motioned seconded by Jim Sullivan to approve the minutes dated February 27, 2020 as amended. Motion passed unanimously.

4) Committee Comments:

The Committee discussed the impact of the recent stock market reduction on the pension and OPEB fund balances.

Dan Sherman presented his forecast to the Committee. Concern was expressed by some members regarding the deficit spending forecasted for future years.

5) Motion to adjourn at 8:45 P.M by Gerard Leeman seconded by Jim Sullivan and so voted.