

Maynard Finance Committee  
Town Hall – 195 Main St.  
Maynard, Ma 01754  
2/24/20

Documents Used Are Attached or May be Found on the FinCom or Presenter's Web Site  
fincom@townofmaynard.net

Present: Ken Estabrook, (Chair), P. J. Gauthier, Tom Black, Alannah Gustavson, Bob McCarthy, Pete Campbell, Jill Prendergast (VC)

Absent: none

Minutes taken by – P. J. Gauthier

Ken called the meeting to order @ 7:05 PM

Guest(s): Mike Guzzo, Greg Johnson, concerned citizen

Minutes –2/8/20 – Pete moved to approve, Tom 2<sup>nd</sup>, vote 6-1 (abstain). pass.  
-2/10/20 – Pete moved to approve, Bob 2<sup>nd</sup>, vote 7-0, pass

Updates – Tri board meeting Monday, 3/2/20 at 7PM Room 101  
The fire station building committee will be meeting soon. Elliot Bruce will be our liaison.

Bob McCarthy announced he will retire from FinCom at the end of this Fiscal year.

Bill Nemser sent a letter asking for Fin Com's ideas re: Coolidge school sale and lot configuration. The back yard must be approved. The project calls for 12 units of which 3 are affordable units. Ken moved that we support the sale of Coolidge school per the P&S, Pete 2<sup>nd</sup>, vote 7-0, pass.

Greg discussed the operating budget- there are no changes yet. He is waiting for the health insurance numbers.  
Some open Articles were closed out for \$100,000 - \$24,000 to be set aside for DPW.  
GMS roof issues – The section (green) over the kindergarten to be done over the summer for \$313,000. Another section (pink) needs to be done for \$337,000. The resulting \$650,000 will require a debt exclusion.  
The Fire Station will be included this spring.

An extended discussion ensued on all capital projects and their timing, the total tax affects, the need for an operational override of \$2,000,000 in the next fiscal year and making the town citizens aware of these financial pressures and how they will affect the tax bill.

FinCom discussed future meetings.

9:24 - PJ moved to adjourn, Jill 2<sup>nd</sup>, vote 7-0, pass.

FY20

5/20/19	Article #1	250,000.00
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Next Meeting: 3/2/20 – Tri Board Approved 3/9/20

Documents: Meeting Notice, Capital Planning presentation.