

Maynard Finance Committee
Zoom Meeting 816 8055 8312
August 10, 2020
FINAL

Present: Elliot Bruce, Peter Campbell, Ken Estabrook (Chair), Alannah Gustavson, Jillian Prendergast (Vice Chair)

Absent: Tom Black

Guests: Greg Johnson, Mike Guzzo, Natasha Rivera, Lydia Clancy, Bob McCarthy, concerned citizens

Meeting opened 7:04pm

Ken went over the meeting's agenda, and then the minutes from the last meeting.

Peter motioned to accept minutes, with typo correction. Elliot 2nd. 5-0 to accept.

Chair updates

School reopening- the state guidance is still coming, and somewhat confusing. Districts are still getting plans together. The school has been doing some outreach to the school community about their plans. The school is looking to go with a hybrid plan starting Sept 14. The School Committee is meeting tomorrow morning and Thursday evening to finalize and vote on plans. Parents will have the option of going full remote or hybrid. There is still a lot to be decided and its financial impact to the Town is not fully known. Ken gave Natasha a chance to add any comments. She said tomorrow's SC meeting is primarily about the budget reduction. The Thursday meeting will be the vote on how to proceed with reopening. With the budget reduction, plus COVID additional expenditures that are not covered by CARES Act, they have a lot to discuss.

Ken then asked Alannah to give a brief introduction to Board Docs. She explained that she and Ken are hoping to use Board Docs moving forward as a resource for the Fincom and community at large. Fincom members need their login credentials and will begin to familiarize themselves with the software.

Preparation for Oct 5th STM

Ken asked Greg to give an update in terms of the budget.

The state said they will keep state aid at FY20 levels, which is what we had budgeted for. With this news, our shortfall dropped almost in half. Greg proposed staying with our budget cut plan, and not withdrawing the \$450k from General Stabilization. The plan is to split the shortfall 60/40 with the School/Town. Ken shared the Scenario 13 Excel Sheet to confirm understanding of the changes. Greg said we do not have all assessments yet - those being the charges on the Town from the state. Mike added that we are not sure what the Charter School reimbursement level will be. Ken suggested that the schools should probably know if the numbers of students headed to Charter schools went up or down by now, and we should be able to do our own estimate.

The Capital Planning section will have \$450K put back into General Stabilization, with Greg's new plan. The Green Meadow feasibility study will now fully come from General Stabilization. The Florida bridge easements came down from \$350k to \$280k. Peter asked if the Budget Subcommittee talked about whether or not we should pull more from General Stabilization to help with the budget shortfall, particularly to the schools. Alannah said not specifically, but the decision to take the full GM feasibility study out of stabilization instead of splitting it in half with a debt exclusion was discussed as help for the schools as well as less direct burden on the taxpayer for this project. Natasha added that there are still more expenses coming down as well, depending on their finalized plan, mostly operational staffing additions, like bus monitors, substitute teachers additions, more nursing staff, etc. Peter asked if there was flexibility in the bus contracts, and Natasha said there was some relief for the Spring, and they anticipate some for Fall as well. The Business Manager has also been looking into relief from other contracts, like Xerox.

STM warrant articles discussion

Ken shared the draft control list. He went through the list for those that need action, those have been taken off, and those that have moved back to the Planning Board.

Ken wanted to focus on the articles with large monetary considerations.

Control E - Debt Exclusion for Fire Station: Ken asked if Greg could confirm and send us what the valuation of "single family household" currently is. Elliot asked how much the aggregate total of collection is per year. The first year is about \$300k, and about \$900k for the following years. Discussion on whether the \$75 and then \$125 was misleading and should be explained that the \$125 is in addition to \$75, so it is \$225 per average single family household after the first year. Ken added that our comments should also include the maintenance costs of the current building, and that we would be selling that property off. Peter noted that we should add to our comments the other bigger ticket Capital items coming down the pipeline. The FinCom recommendation notes for this article will be drafted by Elliot.

Ken asked the Committee to weigh in if they were concerned about presenting to STM our larger picture presentation with regards to Capital needs. There were some concerns raised about the overall environment that Town Meeting voters are in right now with COVID, but that given we are asking for the Fire Station debt exclusion, we need to be transparent about upcoming fiscal needs.

Control OO- GM Feasibility Study: Peter asked if there is a way that the reimbursement would go back to General Stabilization. Mike confirmed it does not go into Free Cash, it goes into its own special fund, and then at Town Meeting, what is left in that fund will be appropriated back in an article. Discussion centered around concern that in the past funds haven't been returned to General Stabilization and that we want to be sure it is worded that the reimbursement from MSBA will go back to stabilization.

Control F - Town Budget: Greg explained most of the \$54k cuts from General Government are lots of small cuts to make the total. Mike will send the Committee the spreadsheet with the proposed cuts. Peter also asked for the rationale behind the reduction in local receipts and Mike will send their numbers to us.

Control MM- Florida Bridge Easements: More discussion to make sure that if any monies not used would go back to Capital Stabilization.

Control Q - Police Cruiser and WIFI: Peter asked when our last WIFI update for the schools were done. Natasha said it looks like CARES can't be used to pay for this because plans were in the works pre-COVID. Ken asked if we could get a little more explanation on the WIFI system. Lydia said we could technically go another year without it, but if we do it this year we qualify for a partial rebate, and with all the additional remote learning needs, it felt more urgent. Peter clarified that any rebate given would need to go back to Capital Stabilization.

Control J- Third Street: Ken shared a google map view of 3rd Street for Greg to explain that there is a small piece of land that is called 3rd Street, but it is actually just a wooded plot. This is the first action, which is abandoning this plot as a public way. The second action is to have it appraised and Greg could then sell it to the developer.

Control S- CPC emergency rental assistance: There were some questions about how this program worked. Alannah has some info from attending the CPC meetings and will send.

Next meeting:

August 24th - the School Committee will be joining, continuing discussion of warrant articles. We should have our written comments ready. Ken will send out the finalized assignments for writing comments.

Sept 14th - Finish warrant article discussion

Sept 28th - Public Hearing

Motion to Adjourn made by Alannah, Peter 2nd. Vote 5-0 to adjourn at 9:33pm.

FinCom Reserve FY20

Expenditures: \$77,630.00 Balance: \$172,370.00

FinCom Reserve FY21

Approved at Town Meeting, Article 13: \$250,000.00