

Town of Harvard
Finance Committee

Meeting Minutes Feb 21, 2018

Members present: Don Ludwig (chair), John Seeley, Bruce Nickerson, Richard Fellows, Mark Buell, Charles Oliver, Jennifer Finch, Peter du Bois

Not present: Steve Colwell

Others: Tim Bragan - Town Administrator, David Nalchajian - Finance Director

Location: Town Hall Meeting Room 2nd floor, 13 Ayer Rd, Harvard, MA

Don Ludwig called the meeting to order at 7:03pm

Minutes: Minutes of Feb 14, 2018 approved unanimously, Minutes of Feb 7, 2018 approved as amended.

Old minutes pending:

Oct 18, 2017 - Peter

Jan 24, 2017 - Peter

Jan 10, 2018 - approved but not yet posted

Public Commentary: None

Town Administrator's report: Tim Bragan informed the committee that the water bill will have a 10% increase in price (approximately \$4500) but that this cost is passed onward, and the result has no effect on town finances.

Nashoba Regional dispatch has increased fees by \$20,000.

The insurance numbers came back and we have a positive change of \$88,662 to the budget. \$20,000 to be used for the Nashoba Regional dispatch increase above.

There is also a personnel study being discussed - possibly spread out over 2 years, potentially around \$50,000 - more will be known by the next FinCom meeting.

Warrant discussion - draft with wording expected at the next FinCom meeting. It will be going to the Board of Selectmen on Feb 27, 2018.

Finance Director's report: David Nalchajian provided info on the certified free cash amounts, updated to \$1,332,858. From various sources, with the largest amount 32% from omnibus turnbacks of \$479,316.

Liaison Reports: None

Other business: Bruce Nickerson described a financial approach for using free cash to offset the first few years of the potential debt payment impact from the new school building. David stated that the money is usually used for capital expenditures, and without money to pay for those, we would have to use debt.

Annual Town Meeting Warrant Book updates:

Book assignments:

FinCom address: Don and Charles - minor corrections only, otherwise no issues.

Spotlight: Don on the school building - minor corrections, chart potentially out of date, 2nd chart adds confusion, will re-draft.

State of the town: Dick and Peter - no update

Schools budget: Steve and David - no update

Tax chart: Bruce - Check Maynard tax rate, otherwise no issues.

Motion to adjourn by Bruce Nickerson, seconded by Charles Oliver, and approved unanimously.

Meeting adjourned at 8:32pm

Upcoming meetings:

Wed Feb 28, 2018, 7pm, Hildreth House.

Tue Mar 6, 2018, 7pm, All boards meeting, Town Hall Meeting Room

Respectfully submitted,

Jennifer Finch

Associate member, FinCom