



Town of Harvard
Finance Committee
Minutes for March 11, 2020

Location: Upper Town Hall Meeting Room - 13 Ayer Rd

Present: Don Ludwig (chair), Mark Buell, Jennifer Finch, Ray Marchica, Siko Sikochi

Absent: John Seeley, Richard Fellows

Others: Tim Bragan - Town Administrator, Marie Sobalvarro - Assistant Town Administrator/HR Director

Don Ludwig (chair) called the meeting to order at 7:01pm

Minutes for approval:

None presented, Jennifer to follow up.

Public Commentary: None

Town Administrator's report: Tim Bragan

Supporting Document 1: Warrant draft of 3/11/2020.

- Omnibus budget will be voted on differently this year. Revenue will need to be voted on as well.
- Debt article for CPIC will be handled in the budget article, not in the CPIC article.
- Article 14 - Establishing an Ambulance enterprise fund, moving from a revolving fund.

Document 2: Draft of Local Schools report for the warrant book by Jennifer.

- Jennifer to edit and send out updated version.

Document 3: Community Comparison Chart draft by Ray.

Document 4: email from Lori Bolasevich including Budgeted Revenue/Expense Projection and Actual Local Receipts history.

Document 5: General Fund Summary and Detail sheets dated 3/10/2020 from Finance Director.

Document 6: Financial Projections Assumptions draft.

- VOTE: Mark moves that we deleted item three 'Local Aid (Cherry Sheet) revenue will increase one-half of one percent annually from 2021-2024. Jennifer seconded. Passed 5:0.

- The Finance Committee requests a 5 year average for all 688 employee increases. Marie to follow up.
- The Finance Committee requests historical data for Local Receipts. Increases projection to 5% for the first year and 2.5% for out years.
- Item 5g "Assessments from the State (Cherry Sheet) will increase from FY20 forward by 3% per year. - the committee recommended that this be changed to no increase, remaining flat.
- Item 5d "General expenses (non-salary) will increase 1.5% - no changes.

Document 8: Finance Committee Address Draft.

- Don to edit and send out updated version.

Liaison Reports:

- Jennifer reports that the School Committee has not yet voted to accept the \$274k edit to their budget, but is expected to on March 23. The Harvard Teachers' Union has not yet signed a contract with the district.

Other business:

- A Supertown Meeting has been scheduled for Oct 17th.

Future agenda items: None

Adjournment:

Meeting adjourned at 8:45pm

Supporting documents (7 Total):

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6. Financial Projections Assumptions Draft.
7. Finance Committee Address Draft.

Upcoming meetings:

March 18, 2020 7pm Upper Town Hall Meeting Room

Respectfully submitted,
Jennifer Finch