

Town of Harvard
Finance Committee
Meeting Minutes June 7, 2017

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

Not present: all members present

Others: Tim Bragan - Town Administrator, Marie Sobalvarro - Assistant Town Administrator, John Osborn - Harvard Press

Location: Town Hall Meeting Room

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

Jennifer Finch was introduced as the new associate member.

Minutes: The minutes of the May 17, 2017 meeting were unanimously approved.

Public Commentary: None

Town Administrator's report: Tim Bragan updated the committee on the state of the Commonwealth's budget shortfall of approximately \$475M. He reported that there is a committee of 3 state senators and 3 state representatives looking at reducing this year's budget. Governor Baker will likely make budget cuts and the state house and senate will likely override.

Tim Bragan then reported that the STM is next week and there will be a closing of the books for FY16. The town audit was good, and only minor management issues were found, nothing major. Dave Nalchajian will provide electronic copies of the audit to the committee members.

Finance Director's report: Dave Nalchajian was not present.

STM Warrant Review: A copy of the STM warrants was provided as well as a brief document with up to date numbers for the FY16 free cash distributions cited in the warrants. Articles 1,3,5,8 have previously been approved by the Finance Committee.

Article 2: To amend article 6 of the Apr 4, 2016 ATM - FY16 To move \$250,000 from free cash to the reserve fund. Administration and town clerk were impacted by unforeseen circumstances.

Article 4: Approval to move \$1,405,435.00 from Fiscal Year 2016 Certified Free Cash to the Capital Stabilization and Investment Fund.

FinCom's approval was necessary to confirm final dollar amounts on the following articles:

Article 2: Motion to approve by Bruce Nickerson, seconded - passed unanimously.

Article 4: Motion to approve by Bruce Nickerson, seconded - passed unanimously.

The warrant articles at the STM will be presented by the following FinCom members:

Article 1: Don Ludwig

Article 2: John Seeley

Article 3: Bruce Nickerson

Article 4: Charles Oliver

Article 5: Board of Selectmen and Don Ludwig

Article 6: CPIC and Bruce Nickerson

Article 7: John Seeley

Article 8: CPIC and Bruce Nickerson

Article 9: the SBC report, no FinCom representative needed

HES Building Project Discussion:

The most recent SBC plans and a copy of the slides from their presentation to the BoS from the previous night were provided to FinCom members and other attendees.

The SBC will take its vote on the HES building project on Jun 8, 2017. Don Ludwig is a voting member on the SBC and would like to ask the members of FinCom their thoughts on the matter. Don Ludwig and Marie Sobalvarro explained how the SBC narrowed the options down to 2. The town had been presented with a survey asking for their input on the 2 options - with the new construction plan strongly favored. The BoS on Jun 6, 2017 voted 4 yes and 1 abstention in favor of the new construction option. After a lengthy discussion, the members of FinCom were narrowly divided in opinion between a renovation of the existing building or new construction.

Bruce Nickerson brought up a senior tax relief program that the town of Concord has been examining.

Other business: none

Motion to adjourn by Don Ludwig, seconded, and approved unanimously. Meeting adjourned at 8:35pm

Upcoming meetings:

Wednesday June 21, 2017, 7pm, Town Hall Meeting Room

Wednesday, July 12th, 2017, 7pm, Town Hall Meeting Room

Respectfully submitted,

Jennifer Finch

Associate member, FinCom