

Finance Committee

Meeting Minutes

July 8, 2020

7:00 PM

Virtual Meeting

Present: Christi Andersen, Roland Bourdon, Jason Cole, Mike Majors, Sahana Purohit, Dave Wellinghoff, Steve Noone, Christine Russell

Absent: Adam Nolde, Al Vlajinac (Associate)

1. Opening/

Chair Roland Bourdon called the meeting to order at 7:00 pm. The Finance Committee Members and audience attended the meeting remotely through Zoom.us virtual meeting platform. The meeting was recorded through Zoom and also by ActonTV.

2. Election of Officers

Jason Cole. – Motion to Nominate Christi Andersen as Chair, Christine Russell as Vice-Chair and Adam Nolde as Clerk, Seconded by Steve Noone. Roll Call: Christi Andersen - Aye, Roland Bourdon - Aye, Jason Cole - Aye, Mike Majors - Aye, Sahana Purohit - Aye, Dave Wellinghoff – Aye, Christine Russell –Aye, Steve Noone - Aye.

3. Town Meeting Recap

The FinCom overall was very happy with the set-up and logistics of having Town Meeting both indoors and outdoors. A fantastic job! It was a great effort by everyone involved. Board of Selectmen and John M. deserve all the credit. Even the shortened precise presentations were well done. Having the presentations pre-recorded was a great idea. Having less than 300 people wasn't good.

4. Department Updates

John M. - Gave an update on year-end revenues for FY20. Over 99% of real estate taxes collected. 100% of estimated motor vehicle taxes were collected. 98% of budgeted fees/permits were collected. 100% of investment income has been received. We had approximately \$1.3m dollars in budget turn-backs. A hiring freeze has been in place since March along with a non-essential spending freeze. We also had some utilities savings due to the closed buildings. We incurred about \$390K in COVID-19 related expenses for PPE, Staffing overtime, Teleworking and virtual meeting resources. We contracted some technical financial assistance for COVID-19 matters. Additional cleaning contractors and supplies were needed. We incurred additional expenses for communications and community education. We bought equipment and supplies for retrofitting our buildings. We also submitted to FEMA for reimbursement of 75% of total cost of \$267K and applied for Firefighters Grant of \$99k. We also applied for Small Business relief grant of \$150K but found out it's not eligible now.

Jon Benson - updated the FinCom on the Piper Ln acquisition of \$1,150,000 purchase. Half the purchase will come from CPC Open Space set-aside and the remaining amount to be bonded. There are concerns about whether the acquisition of this property will keep us out of “Safe-Harbor” as far as 40B projects go and hitting the 10% benchmark.

Mike Majors - Where are we in the process of getting the Main St affordable Housing Project underway? Jon B. these take several years as it’s being funded by the State.

The FinCom expressed concerns about Acton’s water supply and what is being done to address the concerns over it the near future.

5. Finance Committee Business

Nothing additional to report

Next meeting scheduled for July 28, 2020 at 7:00pm.

6. Adjournment

At 8:07pm, a motion was made by Roland Bourdon to adjourn and seconded by Jason Cole.

Roll Call: Dave Wellinghoff – Aye, Christine R. –Aye, Roland Bourdon - Aye, Jason Cole - Aye, Mike Majors - Aye, Sahana Purohit - Aye, Steve Noone – Aye. Christi Andersen - Aye,

The meeting was adjourned by majority vote.

Documents and Exhibits Used During this Meeting

FY20 Year-end summary results

Respectfully submitted,

Finance Committee