

## **ALG Minutes, February 9, 2023, Noon, via Zoom**

Present: Bart Wendell, facilitator, Dean Charter and David Martin, SB; Kyra Cook and Amy Krishnamurthy, SC; Steve Noone and Adam Nolde, FC; John Mangiaratti, Peter Light, Marie Altieri, Dave Verdolino and interim finance director, Tom Moses, staff.

Extra info/documents: Agenda, draft minutes, the model was not distributed but last months was discussed.

### **I. Regular Business**

#### **1. Public comment.**

There was none.

#### **2. Minutes. Accepted**

### **II. Special business**

#### **3. FY 23 update**

John: we are where we thought we'd be. Things are a bit better—the tax bills went out and funds are coming in. Motor vehicles tax is looking at where we thought it would be. On the expense side: winter is over! There has not been too much of a strain on the DPW. We are having organizational changes in the finance department but the operations are stable.

Peter: just presented the second quarter report.

Assets are about \$880K to the good; we have a lot of

investment earnings and state chapter 70 funds has a one-time increase from \$30K-\$150K.

For expenses there is still a \$330K deficit which we will close. The range for the turnbacks is \$300k-\$1.2m. We are filling administrative positions Trish O'Reilly will be the principal at Conant. Both Marie and Dave are retiring and I've recently appointed Andrew Shen as deputy superintendent of finance and operations.

Bart: any comments?

Peter: you should know that I have withdrawn my application as superintendent for the Newton schools. I like what I do here.

#### 4. Multi-year financial plan

John: I didn't publish the changes; we have a \$322K deficit. We got a Minuteman update and an increase in their assessment of \$19K ; that deficit is \$346K. We've been meeting with the MM school committee and there are changes in the revenues; we are closing the gap.

Marie: basically, they are presenting a budget with four levels of cuts; they have restored most of the fourth level.

Our assessment has been made public but we are comfortable using another \$100K from E&D to help close the gap in Acton.

John: with the additional E&D now I have to make a \$250K revenue adjustment.

Marie: our E&D use is \$1.5m this year; last year it was \$1.15m

Dave: \$1.25m with the additional \$100k it's down 10% from FY 23.

Steve N: what are the local adjustments?

John: local receipts, \$1m free cash with room for an increase which will still be lower than last year.

Bart: other comments?

David: I'm in favor of the changes—it's a good solution. I'm impressed that we have this completed several months before Town Meeting.

Marie: It makes a big difference having Town Meeting in the first week of May rather than the first week of April. It's

been an awesome and fantastic collaboration.

There were thanks for the cooperation all around. Bart said he could not believe the process was over so soon.

David : we need to look at the increases in the MM assessment. They seem to be in a “free spending phase”

The finance committee is to meet with MM reps on the 14<sup>th</sup>.

Marie noted that HIT is being totally replaced. Steve: that has happened in the past and will in the future. We are making progress in lowering the prescription rates but the rate is still at 8%; Blue Cross is at 7%.

John: we will also have an increase in the costs for Middlesex retirement; there is a move to give retirees a 5% COLA. There is a committee that is asking for a group raise; that will impact the FY26 budget. Marie: to

be successful ALG needs to collaborate and communicate.

## 5. Agenda.

Bart: we are scheduled to meet March 8. There was discussion as to whether this meeting would be necessary. It was decided to keep the date and have the next date April 13<sup>th</sup>, zoom at noon

Bart: so the proposal is to keep both dates. If the March 8<sup>th</sup> meeting is not needed it will be cancelled; the April 13<sup>th</sup> meeting will clean up things before Town Meeting.

Adjourned 12:35

Ann Chang.