



Town of Acton

Finance Committee

Meeting Minutes

Date: March 13th, 2017

Public Safety Building • 7:30 pm

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Members in attendance: Bob Evans, Mike Majors, Jason Cole, Margaret Busse (Chair), David Wellinghoff (Clerk), John Benson (Associate), Steve Noone, Roland Bourdon, Shuyu Lee, Doug Tindal (Vice-chair)

Members absent:

Other: Janet Adachi (BoS), Brian McMullen, Kevin Mahoney (Minuteman)

Chair Busse called meeting to order at 7:34.

Public participation – None.

Minutes Approval – Motion to approve minutes, motion passes.

Minuteman Regional School District Warrant Article – Kevin Mahoney presented the FY18 budget with Acton's total FY18 assessment of \$1,072,928, an increase of \$75,273 (total assessment to towns is \$11,551,483 +5.55%). Largest pieces are \$132,617 from an increase in the % of enrollment due to towns leaving and the Ch70 assessment change of \$46,292 but also *includes a deduction \$157,321 which is billed to ABRSD*. Kevin notes enrollment and debt service as the biggest concerns to monitor going forward. Current enrollment is 582 (384 in-district) with Acton at 34 students and school is targeting 100% enrollment of 628 in 3-5 years. Reserves target of 3-4% of operating budget of \$19,728,097 in FY17 (reserves capped at 5%). Expect to have FY19-21 debt issuances with related debt service increase in assessment. Motion to approve article, all affirmative.

Water Rights Warrant Articles (Citizens Petition) – Citizens describe their concerns regarding the water supply and its safety as well as rights to Nagog. Estimate for article #26 of \$150-170,000. Fincom's expectation is that the town shares the cost of this study

with all related parties (i.e. Water District). Motion to recommend article #26, motion passes. Motion to recommend article #27, motion passes. Motion to recommend article #28, motion passes.

Remaining Warrant Articles –Motion no recommendation on Article #25, motion passes. Motion to recommend Articles #13-18, motion passes. Motion to recommend Article #19 (Insulet), motion passes. Motion to recommend Articles #29-30, motion passes. Motion to recommend Articles #31-37, motion passes.

Update on subcommittees – Outreach meetings planned include League of Women's Voters.

Review committee updates – Minimal updates since last meeting.

Chair's minute – Likely don't need March 28th meeting. Next meeting is Town meeting although may meet ahead of ATM. Chair submitted Point-of-View as Fincom message for Town Warrant.

Meeting adjourned at 10:01.

Respectfully submitted,
Dave Wellinghoff
Finance Committee Clerk

Documents referenced:
FY18 Minuteman Budget
Town Warrant