



Town of Acton

Finance Committee

Meeting Minutes

Date: August 22nd, 2017

Town Hall Room 204 • 7:30 pm

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Members in attendance: Bob Evans, David Wellinghoff (Clerk), Steve Noone (Chair), Christine Russell (Associate), Christiana Andersen, Jeff Bergart, Mike Majors,

Members absent: Tom Farley, Jason Cole (Vice-chair), John Benson (Associate), Roland Bourdon

Other: Brian McMullen,

Chair Noone called meeting to order at 7:31.

Public participation – None.

Discuss Point of View Topics – Steve presents 8 FY19 budget scenarios taking into account the current ALG plan and various amounts of total increases in spending (e.g. 2.5%, 3%, 3.5%, 4%). Steve also rates the outcome for each scenario along the lines of being within our reserve policy, a ‘normal’ tax increase, using free cash/stabilization, or E&D use. The discussion revolves around whether to use the \$910,000 of untaxed levy capacity or to use free cash/stabilization funds/E&D or some combination thereof. The committee is roughly split between not using tax levy and a combination of using some levy and some reserves/etc. The committee discusses what spending amount to recommend in the Point of View document and generally comes in the 2.5-3.5% with most viewpoints around 3.0%.

Finance Committee Business – Minuteman is moving forward with 100% design documents submitted by November. No update on the Walker property. Should the Committee adopt a formal position on the property as well as the River Street property? We discussed adding a formal position on River St and Walker Property to the PoV document. Health Insurance Trust is in a healthy position. School Committee met to vote in the interim superintendent. Insulet will move 300 people into their new building by January.

Motion to approve minutes of July 11th and July 25th, both approved.

Meeting adjourned at 8:38.

Respectfully submitted,
Dave Wellinghoff
Finance Committee Clerk