

Finance Committee Meeting Minutes
March 9, 2023
7:00 pm -Teleconference

Attendee:

Lynne Lipinsky
James Catacchio
Aaron D'Elia
Melissa McMorrow
Scott Triola
Victor Liang

Other:

Ryan McLane Town Administrator
Kimberly Kane Finance Director
Betsy Fell

1. Meeting Rollcall

A meeting with the Town of Carlisle's Finance Committee was conducted via Teleconference , attendance individually was taken.

2. Review and Approve Minutes from Prior Meetings

A motion to approve amended minutes correcting meeting was exclusively teleconference t for 2/16/2003 motion was made was made by James Catacchio to approved and 2nd by Melissa McMorrow. Roll call with approval 6 –1, with Victor Liang abstaining due to being absent.

3. Liaison updates

Mr. Triola provided general overview of the School Committee meeting on March 8th updating the discussion of the need to put a warrant on for lighting in Corey auditorium. Mr. Triola's summary was that overall the School Committee be in support of the full warrant. The School Committee did not provide any feedback or position on additional capital needs for the School. FinCom liaison will pursue a closer look at capital asks, review moving forward.

Mr. Triola went on to summarize the status of the ARPA committee discussions and fund status. Select Board recommended was to keep a portion in reserve for any urgent needs to keep a minimum of approximately \$150K.

Mr. Liang reviewed the Police vehicle replacement schedule. The standard timeline is at 100K miles to consider replacement. Currently of the ten vehicles five are at 100K miles, Currently one replacement vehicle on order for FY23 will be arriving shortly. Maintenance costs will increase as vehicles reach 100K. FinCom discussed longer term review to ensure there is a reasonable cadence of replacement a more in-depth review for future planning will be completed to incorporate into the overall capital planning.

Ryan McLean reviewed the DPW capital plan need for FY24 and provided an inventory list and usage schedule. Currently the immediate needs are a dump truck and sand body purchase. DPW will continue to lease Bucket Lift Truck as needed to be.

4. FY24 Budgetv4 Discussion

Ryan McLean reviewed the Budget v4 based on the feedback from the Select Board joint meeting with FinCom on February 28, 2023. As part of the review, FinCom reassessed the capital plan to recommend capital that would be appropriate for ARPA funding and deferrals on items that merit more information. FinCom reviewed and discussed the operating budget, in an effort to maintain not more than a 3% increase per the Select Board recommendation to FinCom. FinCom reviewed the new sustainability hire position created. FinCom upon further review, are concerned about having a clear reporting structure, strong goals, and objectives prior to committing to adding a hire to the budget. FinCom recommended that the amount in the budget for this position be removed and ARPA funding should be used to hire a Consultant this would be a defined specific project objectives and goals for the budget year. FinCom recommends to remove position which the budget presented to Select Board will exclude with the support to leverage ARPA funding. All other additions reviewed at the joint committee review with FinCom and Select Board on February 28, 2023, with the exception of supporting and including a change to finance budget line to bring two support compatible positions in financial alignment. Including the changes to the Police Chief hiring salary decrease does not result in an addition to the bottom line. In summary FinCom is proposing FY24 capital plan of \$487,700 (does not include additional capital needs leveraging ARPA funds), free cash usage of \$235,000, which brings the total projected operating budget of \$34,139,340. This leaves a reserve balance of over 12%, which is a healthy reserve. Further, in reviewing the capital planning outside of the recommended FY24 budget, FinCom recommends consideration of ARPA usage between \$200K-\$300K to support build up to of capital needs and to smooth out future capital planning; of which this includes a sustainability consultant amount equal to the original amount in the operating budget. FinCom recommendation is to have capital heavy departments such as (School, DPW etc..) to put a more detailed comprehensive plan together in the next few months assess usage of additional ARPA funds.

5. Next Meeting and Motion to adjourn

FinCom will reconvene post the next Select Board meeting to review feedback tentative scheduled for March 20, 2023.

A motion to adjourn was made by Scott Triola and seconded by Aaron D'Elia. Roll call with unanimous approval (absent McMorrow after 9pm).

Meeting Adjourn 9:30pm

Lynne Lipinsky recorded the minutes for the meeting.

March 20, 2023, FinCom unanimously approved the minutes. Roll call was taken and approved by James Catacchio, Victor Liang, Lynne Lipinsky, Melissa McMorrow, Scott Triola, Heidi Sjoberg.