



Town of Harvard
Finance Committee
Minutes for Sept 11, 2019

Location: Upper Town Hall Meeting Room - 13 Ayer Rd

Present: Don Ludwig (chair), John Seeley, Mark Buell, Jennifer Finch, Siko Sikochi, Ray Marchica

Absent: Richard Fellows

Others: Tim Bragan - Town Administrator, Marie Sobalvarro - HR Director/Assistant Town Administrator

Don Ludwig (chair) called the meeting to order at 7:02pm

Minutes:

Minutes of July 15, 2019 approved as amended on a John/Jennifer motion.

Public Commentary: None

Town Administrator's report: Tim Bragan reports:

The date for the Special Town Meeting (STM) has been set for Oct 28, 7pm in Cronin Auditorium in The Bromfield School.

- Assessor software "Vision" needs updating. Approximate cost \$10k using what funds are still available out of the IT upgrade warrant from last spring's ATM. Still may need a reserve fund transfer.
- DPW may need \$17,500 - well water mixing unit and water tank. We may have to chlorinate our water if we are asked to. This is just the cost of the unit, and ongoing costs unknown at this time. This may be put on as a warrant article at STM but we still have time to decide.
- Future agenda item: Debit limit discussion - we currently have no policy. Don asks for a debt snapshot from Lori. This is so we can set a high bar limit on our debt ratio to revenue.
- The Select Board has been discussing splitting Annual Town Meeting into 2 hopefully shorter and better attended meetings. The spring meeting to be budget and pecuniary articles and the fall meeting would be for non-money items. This will be discussed at All-Boards on Sept 18.

Document 1 - Financial Recap & Projection Worksheet

- Final budget from state adjusted our budget to a \$62,374 surplus.

Document 2 - Fiscal 2021 Budget Memorandum

- Many small edits discussed however no substantial changes.

Document 3 - FY Budget season calendar

- At our Oct 2 meeting - whatever warrant articles have been received will be presented for discussion.

Finance Director's report: Lori Bolasevich was not present.

Liaison Reports: None

Other business:

- Ray Marchica was welcomed as a new voting member of the committee.
- Liaison assignment changes: Historic Commission and Board of Health for Ray, and Jennifer will take on Parks and Rec.
- Jennifer would like to continue her efforts to research the finances of the Parks and Rec Commission, which was welcomed by the committee.
- John asked for updates on OLAC roof envelope study, and HH phase 2. Jennifer asked for update on Anne Lees project.
- John to send adopted CPIC rating system to committee and Don to send old FinCom one.

Future agenda items:

- Discuss debt limit policy
- Rating system discussion.

Adjournment:

Meeting adjourned at 8:12pm

Supporting documents (3 Total):

1. Financial Recap & Projection Worksheet
2. Fiscal 2021 Budget Memorandum
3. FY Budget season calendar

Upcoming meetings:

Sept 18, 2019 7pm - Upper Town Hall Meeting Room - ALL BOARDS

Oct 2, 2019 7pm - Upper Town Hall Meeting Room

Respectfully submitted,
Jennifer Finch