

Town of Sterling  
Finance Committee Meeting Minutes  
March 11, 2021  
Zoom

The Finance Committee called to order at 6:00 PM

**In Attendance for the Finance Committee:**

Remote Connection: Todd Chapman, Chair, Ezequiel Ayala, George Handy, Chris Paquette, Mary Cliett

**Capital Budget Members also attending:**

Remote Connection: Lynne Sheppard, Bob Brown

**Also Attending Remotely:** Fred Aponte, Town Accountant and Kellie Hebert, Town Administrator, Arden Sonnenberg, Select Board and Valerie Handy, Recording Secretary for the Finance Committee

**Approve Prior Meeting Minutes:**

A motion to approve the minutes of March 3, 2021 was made by George Handy and 2<sup>nd</sup> by Todd Chapman. Roll call vote unanimous except for abstain by Mary Cliett; not at meeting.

**Reserve Fund Transfers:** A brief discussion on request for transfer for Town Administrator and Interim Administrative assistant salary. Brief discussion on water reserve fund transfer. Documents will be updated for review at the next meeting.

**FY22 Budget Updates:**

Todd Chapman gave an update on the Wachusett Regional School Committee on March 8<sup>th</sup>. A decrease in the initial benefits and insurance figure brought the budget for this line item to under 10% increase over prior year. Transportation expenses decreased by \$350K representing a 5.3% decrease. Overall end-result of \$1M reduction district wide. The town is hopeful for additional stimulus monies as the Omnibus budget for Wachusett Regional increased about 3% for the Sterling assessment. Monty Tech has provided their FY22 assessment representing a 3.69% increase over FY21.

Fred Aponte shared a recap sheet with the committee. This shows revenue not captured on the budget i.e., ambulance call billings.

Recreation Department budget will be discussed at a future meeting.

Brief discussion on COLA (Cost of Living Adjustment) led to discussion on hiring outside consultant to look at town staff job descriptions/classifications, salaries and how they compare to other towns with the goal of fair compensation for town employees. Kellie has put out a bid for consultant.

Bob Brown briefly touched on the Capital Fund and investment strategy. Requested we have a separate meeting to discuss the fund status (currently \$4M).

The town has approximately \$2M in capital requests for FY22.

**Scheduling and Preparation for upcoming Saturday March 13 budget hearings:** Scheduled to begin at 9:00am and Kellie Hebert will finalize contacting Department heads and post agenda. The goal for Saturday's meeting will be to gather further information and review outstanding issues with Department heads. The next step will be to prioritize capital budget requests and make recommendations. Warrants will be prepared, printed, and voted on at the June 14 town meeting. Question posed regarding what is the town legal team's role in preparing warrants?

**Other Committee Business:** None

**Next Meeting Date:** March 25, 2021 at 6:00pm Finance Committee and Capital Budget Committee

**Adjourn – Fincom:**

A motion to adjourn the Finance Committee was made by George Handy and 2nd by Mary Cliett. Roll call Vote unanimously supported. Meeting adjourned at 7:22pm.