

**Town of Sterling
Finance Committee Meeting Minutes
February 24, 2020
Butterick Building, Room 205**

Vice-Chairman Steve Staudaher called the meeting to order at 6:04 PM.

In Attendance:

Mary Cliett, Todd Chapman, Steve Staudaher, and Everett Heller

Absent - Joe Sova

Town Administrator Ross Perry was also in attendance.

Approve Prior Meeting Minutes:

A motion to approve minutes of the January 28, 2020 meeting was made by Everett Heller and seconded by Todd Chapman. Unanimous vote.

Everett Heller made a motion to approve minutes of the February 5, 2020 joint meeting with the Board of Selectmen. Todd Chapman seconded the motion. All in favor, with the exception of Mary Cliett as she was not present at the meeting. As there was no quorum to approve the minutes, Steve Staudaher moved that the minutes are correct as written.

Operating Budget Updates:

TA Perry presented an FY21 Budget Update, noting it is preliminary and more changes can be expected. Items of significance are:

- Debt service is down \$1,186,500 due to the school, vault and fire truck payoff.
- The Fire Department is proposing to add two firefighters.
- The Town Administrator is proposing one new position.
- Insurance increase is approximately 1.3%.
- Worcester County Retirement is requesting a 9.08% increase. Last year's increase was 16%.
- Monty Tech submitted a preliminary budget that indicates a 10.47% increase (\$86,031).
- Initial Capital Requests total \$1,532,829.

There may be a Citizen's Petition regarding the Community Preservation Act. A presentation on the Community Preservation Act is tentatively scheduled for March 30, 2020.

Review Questions for the 2/29 Meeting with Department Heads, Boards and Committees:

An updated FY21 Omnibus Budget was provided by Mr. Perry. Members reviewed and discussed each line item, noting questions to be raised at the 2/29 meeting.

Review and Discuss Capital Requests:

An updated 5-year capital plan was reviewed and discussed.

Reserve Fund Transfer, if necessary:

The Assessors submitted a reserve fund transfer request in the amount of \$15,000.00, for a Vision 8 upgrade (software). Chapman made a motion to approve the RFT and Cliett seconded the motion. All in favor; motion carried.

Other Committee Business:

None

Set Next Meeting Date:

A date of March 9, 2020 was previously set as a joint meeting of the Finance Committee and Capital Budget Committee, for 6:00 PM in the Butterick Building, Room 205.

Adjourn:

A motion to adjourn was made by Chapman and seconded by Heller. All in favor. Meeting adjourned at 8:13 PM.