



TOWN OF BELCHERTOWN

Finance Committee

Lawrence Memorial Hall
2 Jabish Street, P.O. Box 670
Belchertown, Massachusetts 01007



Steven Rose, Chairman
Lynne Raymer, Vice-Chairman
Melissa Hurst, Clerk
Edward Boscher
Laurie Shea

Meeting Minutes

Date: Tuesday, January 23, 2018
Time: 7:00pm
Location: Lawrence Memorial Hall
Present: Steven Rose, Melissa Hurst, Laurie Shea, Edward Boscher
Guest(s): Ron Aponte, Nick O'Connor, Gary Brougham, Jill Panto

- Meeting called to order at 7:00pm.

FY19 Budget

- Initial cherry sheet numbers have not yet been released. The overall local aid is up about 3-3.5% overall, but the breakdown by cities and towns is not yet public.
- Discussion of possible allocations of funds and possible bonding for capital purchases given the current financial climate.
- Mr. Brougham indicated that the health insurance premium increase of 4.9% will be a challenge in the FY19 budget. He also stated that the insurance trust voted for changes in plan copays.

School Budget

- Discussion that the schools contributed to free cash this year, reporting turning back \$30,000 due to a grant.
- Discussion that School Department's level service budget has an increase of approximately \$800,000.
- All union contracts were ratified as of two weeks ago.
- Discussion of large increase in transportation fees due to new students with higher level of need moving to town.
- Indication that Schools requesting removal of the oil tank at Chestnut Hill Community School at an estimated cost of \$275,000.

Free Cash

- The amount of Certified Free Cash is \$1,147,379.00. This is separate from the free cash for the landfill and sewer enterprise funds.
- Approximately \$220,000-\$250,000 of this is turnbacks from the departments (primarily town departments).
- About \$600,000 of free cash was due to increased revenue.
- Consensus that \$250,000 of the free cash would be returned to the Stabilization Fund to return funds used in FY18 budget.

OPEB

- Discussion of allocating funds to OPEB and/or the Stabilization Fund. There are competing perspectives between getting the Stabilization Fund to 5% of the budget and/or funding OPEB which should be funded at approximately \$2 million per year.
- Discussion of possible funding streams for OPEB, including the meals tax and/or new solar PILOT.
- OPEB will be on Town’s balance sheet as of FY19.

Scheduling for Department Head Meetings

- Scheduled meetings with Department Heads for the following dates: January 29, January 31, February 5, and February 7, 2018.

Miscellaneous Matters

- Ms. Hurst distributed minutes from the December 20, 2017 meeting. Ms. Shea moved to accept the minutes of the December 20, 2017 meeting and Mr. Rose seconded. Minutes were accepted 3-0-1.

Adjournments

- Meeting adjourned at 8:20pm.

Respectfully submitted,

Melissa Hurst, Clerk


FINCOM Town of Belchertown (Endorsed by majority)




Steven Rose, Chair

N/A

Lynne Raymer, Vice Chair



Melissa Hurst, Clerk



Edward Boscher

N/A

Laurie Shea