

Town of Bedford Finance Committee
Selectmen's Meeting Room, Bedford Town Hall

Date: October 6, 2011

Finance Committee Attendees: Tom Busa, Chair; Barbara Perry, Richard Bowen, Stephen Steele, Stephen Carluccio, Michael Seibert.

Other Attendees: Rick Reed, Town Manager; Jessica Porter, Assistant Town Manager; Vito LaMura, CPC; Ben Thomas; Abbie Seibert, School Committee; William Moonan, Selectman; Eileen Kennedy; Victor Garofalo, Acting Finance Director, Treasurer/Collector; Joanne Monaghan, Recording Secretary for finance committee.

Finance Committee members not present: Peter Bentley, Meredith McCulloch, Bob Kenney

Attachments/Handouts: Budget Model version 1.2 FY12/FY13 and summary; Warrant for a Special Town Meeting; CPC proposed FY12 Budget; Selectmen's Meeting Notes from 26 September 2011.

Meeting was called to order at 7:35pm.

Meeting Discussions and Actions:

1. First item for discussion was from the Community Preservation Committee. Vito LaMura presented the budget recommendations for the November 7, Town Meeting. (see attachment)
 - a. Affordable Housing Reserves \$145,000
 - b. Housing Consultancy \$30,000 (\$10k previously approved)
 - c. Sidewalks, \$200,000
 - d. Recreation reserves, \$100,000
 - e. Interest for Land Fund FY10/FY11, \$2,445
 - f. Interest for Historic Properties Fund FY10/FY11 \$4,650.

Discussion and review of above items, and noted that matching funds came from the State at 29.8% or \$356,822 which was nearly \$100k more than the anticipated 21%. Also discussion continued about the continuation of the 3% property tax surcharge to taxpayers, which will be voted on again at the town meeting in November. The CPC recommend continuing this surcharge. Review and discussion of FY12 budget items.

2. Richard Reed, Town Manager discussed and reviewed the Draft Town Warrant for the Special Town meeting to be held on Monday, November 7, 2011. (see attachment, Draft 10/6/11 RTR). This Warrant will be reviewed at the Selectmen's meeting on October 11.
 - a. Article 1, Debate Rules
 - b. Article 2, Limited Appropriation to assist with drafting of comprehensive plan for the Planning Board
 - c. Article 3, Community Preservation Surcharge, effective July 1, 2012
 - d. Article 4, Amend FY12 Community Preservation budget (also noted above in item #1)
 - e. Article 5, Operating Budgets, FY12 Amendments, (MWRA sewer assessment reduction of \$35,557 and health insurance reduction of \$110k).

- f. Article 6, Appropriate Funds for (Union name) Collective Bargaining Agreement
- g. Article 7, Amend Capital Projects Plan FY12, Project 12-16 (\$450k was originally approved for water main improvements, but not using \$25k)

Motions to approve the Articles noted above are as follows:

Article 1, A motion was made to approve the Debate Rules by Barbara Perry, seconded by Rich Bowen. Voted 6 - 0 – 0 to recommend approval

Article 2, A motion was made to approve the Limited Appropriation to assist in Drafting Comprehensive Plan by Rich Bowen, seconded by Stephen Carluccio. Voted 6 - 0 – 0 to recommend approval.

Article 3, A motion was made to recommend to maintain the present Community Preservation Surcharge of 3% by Barbara Perry, seconded by Rich Bowen. Voted 4 - 0 – 2, recommendation to be given at Special Town Meeting.

Article 4, A motion was made to recommend the Amended FY12 Community Preservation budget with an additional \$20k for Affordable Housing by Barbara Perry, seconded by Rich Bowen. Voted 5 - 0 – 1 to recommend approval.

Article 5, no motion was brought to the table for Operating Budget Amendments. Recommendations to be presented at the STM.

Article 6, no motion was brought to the table for Appropriating Funds for (union name) Collective Bargaining Agreement. Recommendations to be presented at STM.

Article 7, A motion was made to recommend the adjustment for Capital Project plan12-16 by Barbara Perry, seconded by Stephen Steele. Voted 6 - 0 – 0 to recommend approval.

- 3. Victor Garofalo reviewed the latest changes to the FY12 budget (See attachment). The original \$230k deficit is now reduced to \$30,277, and more changes are still in process. The target Levy Capacity is \$571,503, and presently is \$541,276. An outstanding item is to review with the Assessors the New Growth estimate (\$400k), which needs to be discussed in more detail. A meeting with the Assessors is expected to be scheduled, so that specific questions can be addressed at a Finance Committee meeting. There was also discussion on some of the changes in the Local Receipts revenue.
- 4. Old Business – none discussed
- 5. New Business – none discussed
- 6. Meetings attended:
 - a. Selectmen’s meeting, Rich Bowen attended on September 26, and gave an update (notes attached).
 - b. School Committee Meeting , Stephen Steele attended.
Updates: Presented capital budget requirements of \$9.2m over the next 5 years. Moving forward on search for Superintendent.
 - c. Sub-Committee for Fiscal Planning. Tom Busa attended, reviewing goals, next meeting to be held on October 17.
 - d. Special Town Meeting, Coverage for Articles: Article 1-Debate Rules, Tom Busa. Article 2-Planning Board, Rich Bowen. Articles 3,4-CPC, Meredith McCulloch.

Article 5-Operating Budget, Michael Seibert. Articles 6,7-Collective Bargaining & Capital Projects, Barbara Perry.

- e. Finance Committee Meeting will not be held on October 20.
7. Review of meeting minutes from September 22, FinComm meeting by all members. A few clarification changes were made; Joanne will send final edits to Victor for distribution. Rich Bowen made a motion to approve the minutes of September 22, meeting as amended. Barbara Perry seconded the motion. Vote was 6 - 0 - 0
8. Richard Bowen made a motion to adjourn the meeting at 8:45pm. Stephen Steele seconded the motion. Vote was 6 - 0 - 0
9. Next meeting to be held on October 13, 2011 at 7:30pm.