

Town of Lunenburg

Finance Committee:
Terri Burchfield, Chairman
Michelle Walton, Vice-Chairman
Peter Beardmore, Secretary
John Henshaw
Jay Simeone
David Passios



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Lunenburg Finance Committee April 16, 2020 Meeting

Location: Zoom Virtual Meeting
Present: Terri Burchfield, Dave Passios, Michelle Walton, Peter Beardmore, John Henshaw, Jay Simeone
Absent:

1. Call to Order

- Terri Burchfield, Chair called the meeting to order at 7 PM. And read the COVID-19 / Zoom meeting advisory statement.
This meeting was recorded and is viewable on YouTube:
<https://www.youtube.com/watch?v=b34TBCYajNU>

2. ATM Warrant Discussion

- Terri Burchfield outlined that the Rebecca Landry presented the CPA overview to the BOS earlier in the week.

3. Capital Plan Review

- The Town Manager reviewed recommended updates to the capital plan, outlined here.
https://1drv.ms/x/s!Ah6AdYK_6o697nX8tLSe9bLwvhZy?e=SS3LIc
- The capital plan has been reduced to \$664,800. The priority list has only changed slightly, but effectively the lower-priority half of the prior plan has been removed.

4. Annual Budget Adjustments

- The Town Manager reviewed updates to the annual budget plan, outlined here. https://1drv.ms/b/s!Ah6AdYK_6o697naP5221Abrgz_Ei?e=Ek3P9I

- Free cash and expenditures have been revised to reflect changes in the capital plan.
- A revised school budget is forthcoming, which will reflect a 1.58 percent increase, or a \$192,157 reduction from the previous budget.
- This brings the budget to a \$812,913 surplus (with revenue assumptions that state aide will be level-funded, though we anticipate they will be reduced).
- The town manager outlined that she would review OPEB contribution reduction with the town financial advisor. There was an elongated discussion on the potential effects of not following the annual OPEB contribution policy.

5. Budget calendar

- 4/23 – Budget review meeting (debt presentation)
- 4/30 – sewer, general government (school update probable pending invite)
- 5/7 – Finance Committee Public Hearing
- Discussions with legislators and historical commission (to discuss CPA) are still pending
- Peter Beardmore expressed concern that any discussion with the legislators be predicated upon an understanding of the new CH 70 formulas and how they are adversely affecting Lunenburg.

6. Public Comment

- None

7. Committee Reports

- None

8. Town Manager Report

- The BOS voted to keep the deadline for tax payments, but defer any penalties and interest until June 29th.
- The BOS voted to request \$100,000 in unappropriated expenditures related to Covid-19 costs to the director of accounts of the department of local services. Currently there have been approximately \$32K in related expenditures.

9. Adjournment

- Dave Passios motion, Peter Beardmore 2nd, Unanimously approved, 8:19 PM