**Fin Com Minutes for 4 January 2022 – Approved 1 February 2022**

Attending were: Linda Allen, Eugene Case, Tom Howard, Frank Visconti, Erica Jacobsen (chair) and Marshall Jespersen. A quorum thus being established the meeting was called to order at 7:01 by chairman Jacobsen.

Also attending was Tracy Blais, Town Administrator.

The Committee discussed our operating standard with respect to allowing persons from the public to voice their comment in person at our meetings during the public comment section of the meeting. Comments may become topics for future meetings at the discretion of the chair. A motion was made and seconded to confirm our current operating standard. The vote was 6 in favor, 0 abstentions, 0 negative.

The Committee discussed whether to switch back to a zoom format for our meetings. The decision was made to stay with our current format with the option, at the discretion of the chair, to resume remote meetings as deemed appropriate. A motion was made and seconded to allow the chair to determine if and when to hold our meetings as zoom meetings at their discretion. The committee voted to approve the process, 6,0,0.

Reserve fund transfer requests: the following 3 reserve fund transfers were discussed,

1. A request from our reserve fund to the insurance premium for the building at 25 High Road, prior police station. Since the building is not occupied our insurance costs are going up. Upon a motion made and seconded the committee voted to approve the transfer of $8,000 from Reserve Fund to cover added insurance costs for the existing building at 25 High Road, Newbury. The vote passed, 6,0,0.
2. A request was made to transfer $3,495.82 from the reserve fund to police vehicle account to cover the cost of some urgent repairs. After discussion and debate a motion was made and seconded to authorize the transfer of the requested funds from our reserve fund to the police vehicle account. The vote passed, 6,0,0.
3. A request was made to transfer the amount of $20,000 from free cash to the IT department to support the Fire Department’s request for an upgrade in email and phone service to be located at 12 Kent Way. While there are rumors that FIOS is coming to Newbury, it is not here yet and we don’t know when it might be. Since this is a public safety issue the committee made and seconded a motion to approve the transfer of $20,000 from the reserve fund to the Fire Dept account in support of the IT upgrades. The motion passed 6,0,0.

Our reserve fund balance as of the 4th of January is $118,504.18 and our certified free cash as of the 1st of July 2021 (the start of FY 2022) is $4,931,255.00.

The committee plans a capital planning slide for the ATM including what assets we have and their renewal over time.

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**(page 2)**

Newbury has received ARPA funds of $2.1 million and we have committed $550K to the Council on Aging and $100K to the food pantry. There are no other grant proposals on the table. We have to be very careful to stay within the guidelines of what is allowed by law. To that end we have hired a consultant to guide us through the process. The cost of the consultant is$200,000. We have to stay within the guidelines for this fund and the guidelines are not year clear. The spending we do under this program is eligible for federal audit.

A motion was made and seconded to accept the catch-up minutes from past meeting. Upon review and discussion, a vote was called and the acceptance of the minutes passed 6,0,0.

No CPC update at this meeting.

The Master Plan is being worked on. The Town has hired a consultant to bring forward those elements of the master plan that have been completed or which are close to completion and, utilizing the new census date, bring that effort forward. The Select Board will reappoint a Master Plan Committee.

DCC update - all towns have approved a Statement of Interest to go to the Commonwealth for possible funding of a study of the alternatives for addressing the building situation for Triton campus. The towns are also looking at an alternative assessment methodology for going forward to replace the state formula. This is still very much a work in process.

Our next meeting will be on the 1st of February 2022 at the Town Hall, 12 Kent Way, Byfield, MA 01922. Subsequent meetings are scheduled to the 1st of March for the regular meeting of the Finance Committee and the 29th of March for a joint meeting with the Select Board. The Annual Town Meeting is scheduled to be held on the 29th of April 2022.

There being no other business before the committee a motion being made and seconded the meeting was adjourned at 7:58.