

Town of Newbury, MA

25 High Road, Newbury, MA 01951

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Finance Committee Minutes 3-3-2015

**Town of Newbury
Finance Committee Meeting
Tuesday Mar 3, 2015, 7:00 pm, Town Hall
Meeting Minutes (Final)**

Attendance: Linda Allen, Gene Case (Vice Chair), Bob Connors, Erica Jacobsen, Frank Remley (Chair).

Ex-Officio: Tracy Blais, Town Administrator/Finance Director; Joann Moore, Recorder

Guest(s): Eric Svahn, MBC Chair; John Wilkinson, HR Board Chair

Agenda (Tentative)

- **Meeting minutes: 2.3.15** – Bob Connors moved to approve, motion seconded by Gene Case, all in favor, unanimously approved without revision.
- **Meeting minutes: 3.3.15** – Gene Case moved to approve, motion seconded by Linda Allen, all in favor, unanimously approved without revision.
- **Financial update incl. Jan YTD Revenues and expenses: (T.A.)** – TA reviewed reports with committee, no questions were raised, no outstanding issues as revenues and expenditures in balance.
- **Reserve Fund update: Request for transfer of \$22,100 for new Fire Chief (T.A.)** – New Fire Chief interim funding through 6/30. Bob Connors moved to approve, motion seconded by Gene Case, all 4 in favor, and 1 abstaining Linda Allen.
- **CPC update:** – CPC Chairman Larry Guay was not present at meeting.
- **Old/New business, as needed:**
 - ***Municipal Bldg. Committee Progress (T.A. and Eric Svahn)*** – Eric Svahn presented a report on the progress of to date; Fire protection #2 has submitted a land sale offer, updated the total project budget, determined project fees for the design phase, seeking 2nd opinion on construction cost, MBC has received limited resident feedback to date, and in the process of making official recommendation to the BOS (MBC report attached, see Exhibit A). The next step is MBC to meet with the BOS to discuss the funding of the 12.5% Engineering fee and phase breakout to determine the construction cost.
 - ***Human Resource Board update re: new comp system and FY16 impact*** – John Wilkinson presented a job classification study and discussed the progress of the documenting the towns Personnel policy and updating job descriptions. The town is active in the benchmark salary program administered by the Mass Municipal Association, providing with access to current salary data. He added that the role of HR board is to make sure the compensation for any position is within the range for that position.
 - ***TRSD Stadium project update*** - All 3 towns fully support project; 15 or 20 year bond life: 20 yrs fully supported; 15 yr bond results in approximately \$90k per year for Newbury; 20 yr bond results in \$73k to Newbury. TRSD regional agreement distributes costs per pupil enrollment, this results' in a \$4k swing between 3 towns for 20 year bond: no conclusion but to be decided next meeting. All proceeds from field rentals in excess of maintenance cost should be accounted separately and used to pay down the debt service. There may be another donor and one possible to buy naming rights.
 - ***FinCom recommendations to the BOS:***
 - Snow and Ice increase override ballot question \$100k - Bob Connors moved to approve, motion seconded by

Gene Case, all in favor, unanimously approved.

- District track-stadium-field debt exclusion override ballot question as determined appropriate \$70k - Bob Connors moved to approve, motion seconded by Gene Case, all in favor, unanimously approved.
- Triton operating budget shortfall general override ballot question \$180k - Bob Connors moved to approve, motion seconded by Gene Case, all in favor, unanimously approved.
- Fire Dept. pumper truck override ballot question \$450k - Bob Connors moved to approve, motion seconded by Gene Case, all in favor, unanimously approved.
- Police/TH AIA/engineering costs override ballot question \$700k - Bob Connors moved to approve, motion seconded by Gene Case, all in favor, unanimously approved.

**Next meeting(s): TRSD Communications Meeting, Stadium Update, March 12, 2015, 7:00 pm, TRSD Library;
FinCom monthly meeting, Tuesday Mar. 31, 2015, 7:00 pm Town Hall;**