

Town of Newbury
Finance Committee
Monthly meeting 2 June 2020
Virtual meeting held via Zoom

Members Present: Marshall Jespersen, Chair; Linda Allen, Co-Chair; Joe Ali, Eugene Case, Tom Howard, Paul Myette and Kayv Yesair.

Also present were Tracy Blais, Town Administrator, and several Newbury residents.

The meeting was convened at 7:02 by Chairman Jespersen.

Meeting minutes from the 19 May and 26 May meetings were discussed, no changes or corrections were made. A motion was made and seconded to approve the minutes as submitted. The minutes were approved by unanimous vote.

Members of the Newbury Recreation Committee appeared before the members to discuss the article they have on the Warrant for the Annual Town Meeting. The committee members, Mike Volpone, David Broll and David Dempsey explained the reasoning for wanting to install a basketball court on Manter Field, its cost and potential uses. FinCom members had questions with respect to the revenue the facility would generate and if it would be open and available to Newbury residents. The Rec Committee members stated that there had been promises of private money to help fund the project, FinCom suggested that the Rec Committee might do well to firm up those commitments before town meeting. The Rec Committee will present their proposal to ATM including estimates of how much revenue they will generate from the facility.

The Town Administrator's report was little changed from last week, our latest reports show that we are on track to make budget this year, next year is still a question as to how revenues are going to vary. The Finance Committee recommends that we go into the next year preserving as much of our cash reserves as possible.

Steve Mangion spoke to the article to sell the property on Plum Island that the Town has purchased for bathroom and ancillary space. After much discussion the Finance Committee members did not chose to amend the vote they gave on the proposal at last week's meeting to let the choice be the will of the town with no recommendation one way or the other from FinCom. It was noted that this may not be the best time to sell property with the market is such turmoil.

There being no other business before the Committee a motion was made, seconded and voted to adjourn the meeting at 8:06.

Respectfully submitted,
Marshall Jespersen, Chair and temporary recording secretary.