

**FINANCE COMMITTEE MEETING**  
**TUESDAY, SEPTEMBER 25, 2018**

A meeting of the Finance Committee (FC) was held on Tuesday, September 25, 2018 in the Municipal Center. Ms. Holmes called the meeting to order at 7:08 PM. She announced that the meeting is being recorded live for broadcast and for future rebroadcasting.

**ATTENDANCE:**

**PRESENT:** Pamela Holmes (Chair), Howard D’Amico (Vice Chair), Heather Morin, Lynne Mussulli, Dick Vanden Berg  
**ABSENT:** Carol Gogolinski, Michael Hutnak, Leigh Lahousse  
**NON-VOTING:** Jeanne Lovett (Finance Director)

**1. INTRODUCTION OF NEW MEMBERS**

Each member introduced themselves.

**2. REVIEW PROPOSED SCHEDULE AND MEETING TOPICS**

Ms. Holmes asked that the members review the schedule. Once it is finalized, she will give it to the Town Clerk to post. She discussed attendance requirements.

**3. CAPITAL COMMITTEE VOLUNTEER**

Ms. Lovett outlined the responsibilities of the Capital Committee.

**4. REVIEW OF SPECIAL TOWN MEETING (STM) DRAFT ARTICLES**

Ms. Lovett reviewed the standard articles, including an increase in Norfolk Agricultural and refinancing the \$20 million school borrowing. She discussed prior year’s bills, transfers of Free Cash to OPEB and Stabilization, health insurance, and Blackstone Valley Regional School District assessment. She was unable to speak to articles 9, 10 and 11.

**5. THE ROLE OF THE FINANCE COMMITTEE**

Ms. Lovett outlined the Committee’s current role, timeline and responsibilities and the roles of town meeting. Ms. Holmes read a passage written by Allan Tosti, Chair of the Arlington Finance Committee, regarding the framework and division of power in local government.

**6. APPENDIX H INFORMATION**

Ms. Lovett has reviewed the appendix. She explained Free Cash, Stabilization and Reserve Funds. The goal is to have 5% in each category. She explained Estimated Receipts.

**7. RESERVE FUND TRANSFERS**

There were no Reserve Fund transfers.

**8. MEETING MINUTES: June 12, 2018**

Approval of the June 12, 2018 Finance Committee meeting minutes was deferred to the next meeting.

**9. OLD/NEWBUSINESS**

**New Business:** Ms. Holmes will ask Suzanne Kane for a member listing.

Ms. Holmes has not yet heard back from Mr. Hutnak regarding his availability on Tuesdays.

The next meeting will be 10/9/18 at 7:00 PM.

**Old Business:** There was no old business discussed.

**10. ADJOURNMENT**

Mr. D'Amico made a motion at 8:18 PM to adjourn the Finance Committee meeting. Ms. Mussulli seconded the motion. Vote: All-Aye.

Respectfully submitted,

Mary Wright  
Recording Secretary