

Call to Order

Roll Call

Chair Moffitt called the meeting to order at 8:30AM and initiated roll call. Present were Chairperson Eugenie Moffitt-Y, Andrew Betts-Y, Mary Ellen Logee-Y, Paul Monticciolo-Y, Kevin O’Handley-Y, Linn Anderson-Y, Kevin O’Handley-Y, John Barry-Y, Spiro Christopoulos-Y and Paul Russo-Y. Also in attendance was Donna Walsh Finance Director. The meeting was audio-taped only.

Town Meeting Preparation

Chair Moffitt began discussions on preparations for town meeting. The sequence and procedures for making a motion and making committee recommendations was discussed.

Article 7

Chair Moffitt reviewed the plans for the Town Manager’s presentation on Article 7 and then followed by Mr. Russo’s presentation. She has also apprised the Moderator on how to direct questions to Mr. Russo and Mr. Betts. She also presented the list of historical data on the “looming crisis” reported over the years in the FinCom reports since 2013. The AAA rating for bonds is currently 2.0% and the lowest it has been is 1.8%, while all financial analysis to date has been at 3.5%. Discussion followed.

Article 6B – Supplemental Budget Appropriations

Upon motion duly made by Mr. Barry and seconded by Mr. O’Handley, it was unanimously voted to recommend approval of the transfer of \$500,000 from Free Cash for snow and ice. Chairperson Eugenie Moffitt-Y, Andrew Betts-Y, Mary Ellen Logee-Y, Paul Monticciolo-Y, Kevin O’Handley-Y, Linn Anderson-Y, Kevin O’Handley-Y, John Barry-Y, Spiro Christopoulos-Y and Paul Russo-Y. Motion passed 9-0.

Article 20

Also discussed was the presentation of the rationale to town meeting for the FinCom’s split 6-3 vote on Article 20.

Next Meeting

June 9 and June 23 – FinCom Transition

Possibly one summer meeting depending on initiation of new members

Adjournment

Upon motion duly made by Mr. Christopoulos and seconded by Mr. Russo, it was unanimously voted to adjourn. Chairperson Eugenie Moffitt-Y, Andrew Betts-Y, Mary Ellen Logee-Y, Paul Monticciolo-Y, Kevin O’Handley-Y, Linn Anderson-Y, John Barry-Y, Spiro Christopoulos-Y and Paul Russo-Y. Motion passed 9-0. The meeting adjourned at 8:53AM.

Respectfully submitted,

Christine Martin Barraford
Recording Secretary

