I. **Call to Order**
Chair Vaill called the meeting to order at 7:30PM in the Second Floor Conference Room. Present were Tim Vaill, Tom Hartwell, Paul MacKay, Kevin Connors, Joe Guilmartin and Don Robb. Absent were Greg Eliasen, Melissa Danisch and Dan Esdale. Also present were Patrick Lawlor, Management Analyst, Town Manager Andrew Flanagan, Superintendent Berman, Joel Blumstein, School Committee and Donna Walsh, Finance Director. The meeting was live cablecast.

II. **Approval of Minutes – May 9, 2019**
Upon motion duly made by Mr. Robb and seconded by Mr. Connors, Mr. Hartwell requested that the minutes be redrafted to more accurately reflect his presentation. He will provide Ms. Barraford with the requested summary. A vote on the minutes was deferred.

III. **Opening Comments by the Chair**
Mr. Vaill reviewed the role of the task force to analyze the assumptions used in the long range financial plan and so advise the Town Manager of its recommendations to be considered going forward. This task will be accomplished over the term of the next six scheduled meetings between now and November, 2019.

Discussion ensued on the topics to be addressed. In response to Mr. Hartwell’s concerns about unfunded liabilities and structural deficits not being adequately addressed in the budget process, the Town Manager clarified the town’s responsibilities with regard to presenting a balanced budget and its obligations to the state and the municipal policies of GASB with regard to unfunded pension and OPEB liabilities. He noted that the town is in full compliance with these regulations and he is committed to maintaining this compliance. In further clarification of this process, he reviewed the town’s budget model (see attached.) Further discussion ensued.

Mr. Vaill suggested that the task force work within the town’s current framework with the option of recommending other ways of working outside the current framework and addressing structural deficits in the future.
IV. Presentation by Patrick Lawlor

Mr. Lawlor asked the task force to consider producing a report of its recommendations on revenue projections by September 15, 2019. He also suggested meeting topics include revenue assumptions; pension funding; health insurance and OPEB funding, future revenues and debt exclusion projects. He then reviewed the attached presentation on the different sources of revenue including new growth, local receipts and state aid (see attached.) Discussion ensued. Superintendent Berman discussed new growth’s impact on school enrollment now and in the future. Also discussed was the impact of the one-time gas settlement on the budget.

V. Next Meeting

Thursday, July 11

Adjournment

Upon motion duly made by Mr. Robb and seconded by Mr. Hartwell, it was unanimously voted to adjourn. Motion passed 6-0. Meeting adjourned at 9:00PM.

Respectfully submitted,

Christine Martin Barraford
Recording Clerk

Attachments:
Mr. Lawlor Powerpoint Presentation