

Call to Order

Chair Barry called the meeting to order at 7:00pm. Present were John Barry, Ken Russo, Paul Monticciolo, Paula Colby-Clements, Paul MacKay, Kevin O’Handley and Mary Ellen Logee. Absent were Yican Cao and Paul Russo. Also present were Finance Director, Donna Walsh and Assistant Town Manager, Patrick Lawlor. The meeting was videotaped and live cablecast.

Health Insurance Update – Ms. Walsh

Ms. Walsh presented an overview of the health insurance fund (See Attached.) Discussion ensued including the following: a) due to Covid-19 school lunch did not have to contribute because they were not collecting revenue. b) The Town purchases Stop Loss Insurance. Throughout the year the town gets reimbursed for claims that go over threshold. c) The under-budget number in contributions is attributed to employees are coming on and off the plan all the time. d) Medicare penalties – Amount is decreasing due to the Town accepting section 18 of 32B which states that everyone who is eligible for Medicare must sign up for Medicare. e) Opt-Out Program – An employee must be on the Town’s plan for at least six months and then they can Opt-Out. The Town will pay the employee 25% of the premium for a year. f) Question was asked about Stop Loss, K. O’Handley would like to see the historical numbers for Revenue and Expenditures. Ms. Walsh also presented a history of subscribers

Cherry Sheet Overview – John Barry

Chair Barry presented an overview of the MA Department of Revenue Cherry Sheet – The Town Assessor must reflect the receipts and charges contained in the Cherry Sheet when he certifies property tax rates.

Chapter 70 Overview – John Barry

Chair Barry presented an overview of Chapter 70 – Chapter 70 is the major program of state aid to public elementary and secondary schools. Mr. Monticciolo asked when and if there will be another study done on the statistics/demographics of the Town. Mr. Lawlor stated that this is something that the School Department handles. The School Department Liaison will follow up.

Liaison Updates

Mr. Monticciolo has set up a meeting with Town Manager, Andrew Flanagan and Assistant Town Manager, Patrick Lawlor. Ms. Colby-Clements met with Director of Public Works, Christopher Cronin and Director of Facilities, Janet Nicosia. Mr. K.Russo met with Mike Lindstrom and attended a staff meeting with Community Development and Planning.

Ideas/Topics for Upcoming Meetings

The next meeting will be Wednesday, October 13, 2021, the meeting will be Hybrid with some members in person and some remote.

At and upcoming meeting Assistant Town Manager, Patrick Lawlor would like to share and update the committee on the new data portal.

Mr. Barry asked for an update on the Investment Committee. Mr. Lawlor updated the Finance Committee on what steps have been taken and what the next steps will be with regards to the Pension Obligation Bond. The State will decide on October 29, 2021 whether they support the Town moving forward with the Pension Obligation Bond and at what maximum interest rate.

Adjournment

Upon motion duly made by Ms. Colby-Clements and seconded by Mr. O'Handley, it was unanimously voted to adjourn. John Barry, Ken Russo, Paul Monticciolo, Paula Colby-Clements, Paul MacKay, Kevin O'Handley and Mary Ellen Logee. Motion passed 7-0. The meeting adjourned at 8:20pm.

Respectfully submitted,

Amy Salvi
Recording Secretary