



**Finance Committee
Regular Meeting
01/10/22**

- I. Call to Order
 - 1. Roll Call
- II. Remote Discussion

James will set up an Owl and we will get access to the Cable Zoom account information and use that for remote participation if needed.

III. Preliminary Meeting with Finance Director

Health insurance this year has seen a large increase, that is the biggest hole in the budget. New growth is estimated at about \$100,000, significantly less than the previously few years as the larger new developments are paying full taxes. A few large expected increases are a proposed 40B of 180 units and in education. The schools are unsure if their budget will be able to go through without an override, which Merrimac and Groveland would not be able to support. The state assessment is putting more burden on the town. Town projects for renovations have been finishing up, the Landfill is on track for closure in the next fiscal year- the testing will continue but should decrease. Coastal Metals is also nearing the end, after the injections we will still need a year of testing before DEP is satisfied. The Fire Station and Highway Garage renovations still need to be on the radar, as well as hiring a Facilities/Janitorial position. The Wastewater Plant needs to be upgraded, estimated at \$20 million.

Preliminary conservative estimates for new revenue are approximately \$450k, approximately 60% of that generally is allocated to the schools- leaving \$180k for new expenses.

A. Reserve Fund Transfer

- 1. hereby transfer \$25,000 in accordance with Chapter 40, Section 6 of the Massachusetts General Laws for Workers Compensation.

To be transferred to 01-912-5170.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Mike Marden
SECONDER:	James Archibald
AYES:	Archibald, Zosack, Marden, Gustison, Ackerman
ABSENT:	Luoma

IV. Town Accountant

Anne Jim, Town Accountant

Salary line item request to increase from Grade 11 to 13 based on the Salary Survey. A 3% raise to \$45/hour will get the position to near the top of the range, based on Anne's experience in the position. A request for a new position, Accountant Assistant at 19.5 hours per week at \$25/hour. This position was supported by the Strategic Planning Committee as well as a study conducted by the Finance Department of surrounding towns department structure.

Expenses are a re-allocation for a new auditing firm, the prior auditor has sold the business and is working for a new firm. This firm will take over to do the conversion of the Fixed Assets, it is a one time charge and then will be covered under the regular auditing cost. Right now Vadar's cost is staying the same. There is a paper shortage and the cost has gone up.

A. IT

Anne Jim, IT

Expenses estimating an increase of 5% for the website contract. The Town received a \$25, 245 grant from Compact Community to upgrade the server to virtual as well as update the hardware.

V. Board of Assessors

Ed Davis, Chair, Board of Assessors

Expense increase for Patriot Properties of \$4,800 to review the previous years Building Permits. Patriot charges \$24 per inspection, pulling out approximately 200 inspections from the Assessors workload will hopefully decrease the Assessors Salaries. The Assessors will continue to do the supplemental assessments, a letter has been sent into the BOS that due to succession planning of the existing assessors retiring, the suggestion is that the Town should hire a full time Assessor/Appraiser.

VI. Tax Collector

Michelle Barry, Tax Collector

Salary increase of 5 hours a week, going from 35 to 40 hours. This is based on the work load, the Town is growing which has increased the amount of bills, processing, etc. The Strategic Planning Committee supported the need for the increase.

Expenses are just a reallocation of funds into Billing/Collection/Printing from Miscellaneous expenses. The lock box has been in place now since July for Excise Tax bills and Real Estate, it is a work in progress with the changing costs based on the amount that is processed.

VII. Finance Director, Assistant Treasurer Collector

Carol McLeod, Finance Director

Salary increase due to bringing the position into the mid range of the compensation study, in additional \$9,480 per year.

Expense increase for \$500 for bond review based on the increase in borrowing.