# December 17th, 2018 Finance Committee Meeting

# Present: Patricia-Lee Achorn, Gordon Gladstone, Anil Ramoju, Daniel Lewenberg, Ira Miller, Hanna Switlekowski, Anja Bernier, Arnold Cohen, Charles Goodman and Edward Philips.

**Absent:** William Brack

# 2020 Capital Requests, Town Reserves & Debt Service – Krishan Gupta

Krishan Gupta, Finance Director, discussed the 2020 Capital Requests, Town Reserves and Debt Service.

* $4.6 million was received in Capital requests.
* Besides the High School or library projects, the town will borrow approximately $2 million more for Capital projects.
* Healthy reserve funds including: $3,918,278 in free cash (GF), $1,113,964 in free cash (WTR), $816,162 in the stabilization fund, $2,497,251 in health insurance reserves, $553,234 in OPEB and $2,017,487 in excess levy capacity.
* Total operating budget including water is $83,147,840.
* This is the first year that the towns initial requests are above the projected.
* The percentage of the operating budget needs to be below 4.8%.
* The town shifted away from debt exclusion for the Town Hall, so it doesn’t cost any more than the other years.
* Target is $2 million in borrowing; plus $1.1 million for the Heights parking lot and $1 million for excess.
* Four Daughters Compassionate Care has secured investors; are looking to open next summer. Additional money may be secured due to this.
* Total Community Preservation Fund balance is $3,481.209.88. Money can be spent in three categories including historic preservation, recreation and community housing.
* The fund includes $570,462.42 for open space, $727,083.37 for historic preservation and $355,393.59 for community housing.
* The town’s cell charge rate is 1% on top of total tax revenue.

# Town-wide Initiatives Updates – Fred Turkington

Fred Turkington, Town Administrator, provided a town-wide initiatives update.

* They are keeping a close eye on excise tax, hotel and motel meal tax and permit activity.
* There are three or four big variables including a slight increase in state aid, Norfolk county retirement fund allocation and property causality insurance.
* Total amount allocated to three committees is: School Committee: $44,921,952; Board of Selectman: $14,007,945 and Finance Committee: $1,264,270.
* They are in the process of evaluating some changes to bring insurance estimates down.
* Priorities will decide on moving forward with a 2.52% increase.
* The Board of Selectman is $64,000 over allocation and the Finance Committee is $17,000 over.
* No revenue from Sharon Gallery or Four Daughters Compassionate Care has been added to the budget.
* Massachusetts Works Infrastructure grant was awarded for $1 million.
* Sharon Gallery is moving forward and should have some new relationships within the next sixty days.
* The anticipated articles include residency restrictions for firefighters, banning the use of plastic bags and houses being built on Opal Street.
* Krishan went through authorizations beginning in 2000 and rescinded authorized debt of $13.9 million, $9.68 million of which was authorized but not issued.
* The warrant will be open on January 9th, 2019 for two weeks.
* New financial initiations include a couple more cell tower leases, two new billboards and apartments being built behind the retirement homes on 95.
* The High School project will be voted on at the Fall town meeting with a special election after Thanksgiving.
* The library is looking to be voted on at the May town meeting.

Cheryl Weinstein, Library Trustee Chair, shared a library update.

* The library building has been maintained, with the roof being outstanding.
* Repair of the beam is needed.
* The building is safe for everyone.
* $150 million is a preliminary projection for the cost of a new High School.

# VisGov Updates – Ira Miller and Krishan Gupta

Ira Miller provided an updated on VisGov.

* The issues with the website have been rectified.
* Website has been resurrected with accurate data.
* Launch will be on January 28th, 2019 at the Tri-Board meeting.
* Access can be found through townofsharon.net, on the Finance Committee’s page.

# Liaison Updates:

## Sharon Schools - Bill Brack

Bill Brack met with Dr. Greer and the new HR manager, but no real update was provided. More information will become available in early January.

* 1. **Library – Hanna Switlekowski**

Hanna Switlekowski provided an update with the library.

* Trustees voted to support the May town meeting deadline.
* Lee Ann Amend has begun drafting language for town meeting.
* Library will attend the January 14th, 2019 meeting.
* The library is waiting to get the money, but have been approved for the grant.
* The money will be received by July 2019.
	1. **Planning Board – Arnie Cohen**

The Planning Board is focusing on the master plan.

* 1. **Standing Building Committee – Gordon Gladstone**

Gordon Gladstone provided an update with the High School project.

* First deadline was November 21st, 2018 to submit the preliminary design proposal.
* Next deadline is in March, where the School Committee and Standing Building Committee will make a decision amongst new building proposals. The architects will then work on schematic designs.
* Architects and project managers have been holding community forums and met with both high school and elementary school PTO.
* The school is being designed for 1,250 students.

Gordon Gladstone provided an update with the town hall.

* Steel is currently going up.
* During foundation process, a lot of extra excavation had to be completed. Some hazardous material was found.
* The second floor will be done in about two weeks.
* A tarp will be put up shortly so that interior work can be done.
* They are still on schedule and budget.

The Finance Committee discussed the library and the Standing Building Committee’s involvement with the project.

* Cheryl Weinstein, chair of the library trustees stated that they were not aware that the Standing Building Committee would be involved prior to the design.
* Gordon Gladstone stated that they should work together moving forward.
* The interior library plan has been viewed and agreed upon, but for the exterior they are relying on the Standing Building Committee.

# Documents Distributed Since the Last Meeting

## Globe Article re Overrides

Fred Turkington referenced the overrides. He also provided a document on senior citizens and taxing them out of towns.

* 1. **Finance Committee Roster FY19**
	2. **Meeting Dates**
	3. **2020 Capital Requests & Debt Service**
	4. **DSL at a Glance – Sharon**
	5. **Town of Sharon Reserves**
	6. **Community Preservation CP2-FY18**
	7. **Priorities Allocation History**

Lee. Ann Amend provided a rebuttal to the Sharon Advocate article.

# Minutes to be Voted: October 15th, 2018

**MOTION:** by Anja Bernier to approve the October 15th, 2018 minutes **SECONDED:** by Gordon Gladstone **VOTED:** 8-0-2. Charles Goodman and Anil Ramoju abstained.

# Topics not reasonably anticipated by the Chair in 48 hours

The next Finance Committee meeting will be held on January 14th, 2019.

# Adjournment

**MOTION:** by Edward Phillips to adjourn **SECONDED:** by Hanna Switlekowski **VOTED:** 10-0-0.

The meeting was adjourned at 10:00 pm.