

Town of Longmeadow  
Minutes of the Finance Committee  
September 9, 2020 - Teleconference

Finance Committee Members present: Andrew Lam-Chair, Maury Garrett Jr.-Vice Chair, Eileen Morin-Clerk, Donald E. Griffith and Armand Wray

Finance Committee Members absent: Tom Dignazio and William Welch

Visitors: Paul Pasterczyk-Finance Director, Jason DuCharme-Accountant

The meeting was called to order at 7:05 pm.

A motion was made and seconded to accept the minutes of August 12, 2020 as presented (4-0 in favor, Donald Griffith abstained)

Discussions:

Mr. Pasterczyk gave a brief financial recap regarding: a) capital projects (the CPC has repurposed Ring Road expenditures to generic improvements and monies will be used to drain the Wolf Swamp field), b) the Special Town Meeting Warrant draft (the Select Board will have a draft on 9/28/20 and the scheduled public posting is 10/9/20) and c) the turnbacks in the school budget will be about \$900K, due to COVID-19's impact on activities and costs.

The Finance Committee has drafted a letter to be sent to the Select Board that outlines key assumptions in terms of the tax levy limit. In order to avoid hitting the \$25/\$1,000 tax limit cap in the next ten years, the maximum amount the Committee would like to see increased is at an average rate of 1.83% annually over the next ten years. The estimate is based on an assumed 1% growth despite the pandemic and negative impact on the nation's economy. The letter also mentions that the average annual increase in real estate valuation over the last five years has been 2.87%. The Finance Committee is also requesting that spending increases remain equal to the increase in the tax rate and that reserves do not decrease.

A motion was made and seconded to send the letter to the Select Board, Town Manager and School Committee (All in favor 5-0)

Maury thanked Paul Pasterczyk and Eileen Morin for their work on the Tax Levy spreadsheet.

Paul Pasterczyk also provided the Committee with following financial information:

- Capital reduced in the May 2020 town meeting for \$125,000 will appear on the upcoming October Special Town Meeting Warrant draft as well as \$250,000 transfer from free cash to the operational stabilization fund.
- Available free cash anticipated to be between \$1.4 Million and \$1.5 Million

Paul Pasterczyk advised the Committee on their timetable for receiving and making recommendations for the upcoming fall town meeting to be held in October. Recommendation will be due on October 9<sup>th</sup>. Upon receiving the Warrant, Committee members may request that individual department heads attend the next Committee meeting in order to provide more information and to answer questions. Andrew Lam will field requests and invite any department head who has requested to attend.

Maury asked Paul Pasterczyk for an update on the Wolf Swamp Fields project, Paul explained that the project is out to bid as of the end of August and a contractor is soon to be chosen.

Don Griffith discussed citizen petitions regarding solar panels and by-laws for signage and stated neither will require a vote by the Committee.

The Committee set its next meeting for October 7<sup>th</sup> at 7:00 pm. This date will allow the Committee to review the Special Town Meeting Warrant articles in time for its recommendations to be included in the printed Warrant.

The Committee voted to adjourn at 7:34 pm (5-0 in favor.)

Respectfully submitted,

Eileen Morin, Clerk