



**JOINT MEETING OF THE BOARD OF SELECTMEN AND FINANCE COMMITTEE  
Proctor School  
60 Main Street, Topsfield**

**Minutes of Monday, September 18, 2017  
7:30 PM**

Board Members present were Chairman Boyd Jackson, Clerk Mark Lyons and Selectmen Richard Gandt. Selectmen Laura Powers and John K. Spencer were not in attendance. Of the Selectman's Staff, Town Administrator Kellie Hebert, and Administrative Assistant and Recording Secretary Susan Winslow were in attendance. Town Accountant Catherine Gabriel was in attendance. Representing the Collins Center, Monica Lamboy and Anthony J. Torrasi were in attendance.

Also in attendance were: Town Moderator Stephen Whelan, Chairman of the Finance Committee Karen Dow, Finance Committee Members Jon Guido, Che Elwell, Mike Hartmann, Eric Menzer, Lou Ross, Dana Warren and Recording Secretary Jennifer Davis. Residents Katherine Carlson, Heidi Fox, Eldon Goodhue, David Larson were in attendance, as were Ben and Maddie Demers from Boxford Cable Television.

**CALL TO ORDER**

Chairman Boyd Jackson called the meeting to order at 7:37 PM.

The Board stood for the Pledge of Allegiance and then observed a moment of silence.

**ANNOUNCEMENTS**

Chairman Jackson made the following announcements:

- Please be informed that the meeting is being recorded live by Boxford Cable Television and that the Board's Recording Clerk has a recording device for her record-keeping. Is there anyone else present who wishes to record the meeting? There was no response to this question.

**CITIZEN COMMENTS AND QUESTIONS**

There were no citizen questions or comments.

**NEW BUSINESS**

Presentation by Monica Lamboy and Anthony J. Torrasi from the Edward J. Collins Jr. Center at the University of Massachusetts/Boston

Town Administrator Kellie Hebert gave a description of the Town's collaboration with the Collins Center, focusing on long term planning for financial resources,

financial forecast and best practices. This has been funded by a \$35,000 Community Compact grant.

Ms. Hebert then introduced Monica Lamboy and Anthony J. Torrisi from The Collins Center.

Ms. Lamboy and Mr. Torrisi presented their draft Comprehensive Management Financial Management Policies and Guidelines for the Town of Topsfield to the Selectmen including:

- Forecasting and Capital Planning
- Financial Policies
- New Growth
- Fund Balance History and Comparison
- Free Cash and Stabilization Fund
- Draft Financial Policies
- General Budget Policies
- Review of Budgetary Methods to increase Fund Balance
  - Minimizing the use of Free Cash for Operating Processes
- Capital Improvement Plan
- Grants and Grant Administration
- Fees and Charges
- Unfunded Liabilities
- OPEB

Ms. Lamboy and Mr. Torrisi then fielded questions from members of the Finance Committee and Board of Selectmen.

Chairman Boyd Jackson made a motion for the Town Administrator to appoint a 5-person Working Group to review the Collins Center Document and formulate revisions for consideration by the Selectmen and Finance Committee. Seconded by Selectman Gandt, so voted 3-0.

## **ADJOURN**

Selectman Lyons made a motion to adjourn at 8:37 PM. Seconded by Selectman Gandt, so voted 3-0.

Respectfully submitted,

Susan Winslow  
Recording Secretary

## **DOCUMENTS**

1. Agenda
2. Detailed Agenda
3. Document, "Post Budget Analysis (PBA)"

4. Document, "FY18 Budget & 2017 Town Meeting Schedule"
5. Fiscal Year 2017 Finance Committee Recommendations
6. 2017 Annual Town Meeting List of Warrant Articles
7. 2017 Annual Town Meeting Warrant – May 2, 2017
8. 2017 Special Town Meeting Warrant – May 2, 2017
9. Collins Center Document, "Comprehensive Financial Management Policies for Town of Topsfield – August 2017"
10. Collins Center Document, "Capital Improvement Plan (FY2018 – FY2022)"
11. Collins Center Document, "Topsfield Financial Forecast: Users' Guide and Assumptions"
12. Hard copy of Collins Center PowerPoint Presentation, "Town of Topsfield Financial Management Policies"

*Minutes were accepted as written at the Board of Selectmen Meeting.*

Pursuant to the 'Open Meeting Law,' G.L. 39, § 23B, the approval of these minutes by the Board constitutes a certification of the date, time and place of the meeting, the members present and absent, and the actions taken at the meeting. Any other description of statements made by any person, or the summary of the discussion of any matter, is included for the purpose of context only, and no certification, express or implied, is made by the Board as to the completeness or accuracy of such statements.
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