



Town of Topsfield Finance Committee Meeting Minutes

In Person Meeting
October 24, 2022 6:30 PM

Topic: Finance Committee

Time: October 24, 2022 06:30 PM Eastern Time (US and Canada)

COA Conference Room at Town Hall

- I. Call to Order 6:30 PM
- II. Attendance: Che Elwell, David Larson, Tim O'Malley, Jon Guido, Katherine Hodges, Karen Duval
(Remote), Mike Hartman (arrived at 7pm) Catherine Gabriel-Town Finance
- III. Review open Meeting Minutes
- IV. Review plan for 2023
 - a. Discussed FinCom Liaison Assignments
 - b. Discussed that for the most part these assignments will remain the same as last year,
 - i. **Mike Hartman**- same assignments as last year, as well as updating and maintaining Finance Model. Long- and Short-term debt.
 - ii. **Masco Liaison**- Karen Duval as Primary, Jon Guido as back up. Essex Regional HS will be Karen Duval
 - iii. **Elementary Schools**- Stewart and Proctor will be Katherine Hodges
 - iv. **New Assignment-Trash and Recycling**- Tim O'Malley

- v. **Police, DPW and Cemetery-** David Larson as well as last years assignments
- vi. **Fire, Town Hall Administration, Animal Control and Inspection-** Tim O'Malley
- vii. **Insurance and Board of Health, backup to elementary schools-** Jon Guido
- viii. **Board of Select persons-** Che Elwell

V. Discussion ensued around Guidance letter to be sent out to individual departments

- a. Discussion occurred about the overall fiscal environment and it potential impact on Operating Budgets, as well as inflationary impacts to various departments.
- b. Positioning of letter with an emphasis on transparency. Look at and include operating as well as personnel cost over next 3-5 years.
- c. Potential impact of inflation and pending recession.
- d. Can we explore driving efficiencies- one example was internet services and electricity.

VI. One question raised: Can the Fair produce more revenue for the Town?

VII. Other items as determined.

VIII. Karen Duval offered a motion to adjourn the meeting, which was seconded by Katherine Hodges. All voted yea,

The listings of matters are those reasonably anticipated by the Chair which may be discussed at the meeting. Discussion on agenda topics is at the discretion of the Chair. Discussion during meetings should always be courteous and respectful. You must be recognized by the Chair before any comments, questions or discussion may be offered or considered.