



Town of Topsfield Finance Committee Meeting Minutes

Hybrid and In Person Meeting
February 13th, 2023 6:30 PM

Topic: Finance Committee

Time: February 13th, 2023 6:30 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, Catherine Hodges, Karen Duval (absent), Mike Hartman, Catherine Gabriel-Town Finance, Kevin Harutunian-Town Administrator
- III. Mike Hartmann shared the financial model, currently with the schools at budget levels at Fincom Guidelines, the current model shows approximately \$719,000 over FinCom guidelines.
- IV. Current Employment contracts which are being discussed per Kevin H.:
 - a. Fire Chief
 - b. Police Chief
 - c. 3 union contracts
- V. A discussion ensued about with the current investment perspectives (CD Rates increasing) where to invest the Towns Capital. It was discussed if we should look at alternative areas to invest to maximize return.
- VI. **Elementary Schools**

- a. The school committee and the elementary school administration attended the meeting
- b. It was presented that there were one time Covid related funds which were used for recurring OPEX items. A concern was discussed about how to fund these items on an ongoing basis, and that it appears that this will need to be funded from ongoing operating funds. This can substantially increase the yearly operating budget. This will probably become a Warrant Article/over ride at Town Meeting.
- c. It was discussed that technology in the schools is currently requested on an “as needed” basis. Some discussion occurred around if this should become a “line item” in the budgets. Examples of items which may be considered for a regular replacement schedule was computers, tablets, video projection equipment.
- d. Some discussion occurred about the 5 day kindergarten and the fact that we are one of a handful towns in the State which has not historically offered free 5 day kindergarten to residents. Currently 3 days are offered at no charge to residents, and there is a fee associated with the 2 additional days. However, this is one item which was funded using Covid related (one time) funds, and as we move into a new budget year, this cost would need to be realized by residents and within the operating budget for the school. It is estimated that the cost for this 5 day free kindergarten would be \$400,000, and there would be approximately 82(shared as an estimate) children who would be in the kindergarten program. The State currently mandates that the Town offer 3 day free kindergarten.
- e. It was shared that currently class sizes for the elementary schools range from 17-22 children.

VII. Water Department-Greg Krom

- a. Greg shared a detailed update about the status of the Water Department and some of the anticipated needs which he sees in the near term and longer term.

- b. Greg spoke about the potential loss of water potentially due to leakage. There will be a need to update water pipes and meters in some locations. Greg shared that there are water pipes in town which are extremely old, and this is where there is likely water leakage occurring.

Motion to Adjourn: Catherine Hodges

Jon Guido- Second

All voted yeah

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.