



Topsfield Finance Committee
Minutes to the Meetings
Town Hall: COA Activities Room
(2nd Floor)
October 15, 2018

I. Call to Order: Chair Karen Dow called the meeting to order at 7:02 PM with Jon Guido, Che Elwell, Mike Hartmann, Lou Ross, Eric Menzer, and Dana Warren present. Also present: Catherine Gabriel, Town Accountant. Members of the public present: David Larson, Jeanine Cunniff, and Kim Sherwood. Karen Dow announced at 7:02 that Jeanine Cunniff was going to make a video recording and Kim Sherwood was going to make an audio recording.

II. Minutes: Che Elwell made a motion to accept the minutes as amended from October 1, 2018. Jon Guido seconded the motion, voted in favor 5-0-2. Dana Warren and Lou Ross abstained as they were not present for the meeting.

III. Update on Draft Financial Policy Guidelines: Karen reported that Kellie Hebert is in the process of presenting the draft reserves and capital/debt management policy guidelines to the Board of Selectmen. Once all the edits and changes have taken place, the Board of Selectmen and Finance Committee will vote to approve the guidelines.

IV. FY20 Budget Process:

a. FinCom Model Mike Hartmann presented model V1.1. He said that the first run of the model has many assumptions at this very early point in the process and that it's a work in progress. A general discussion followed. Mike will continue to update the model.

b. Guidelines There was a general discussion amongst Committee Members on Budget Guidelines. Discussion focused on non-union and union salaries. Guidelines should be finalized no later than November 19th.

V. Joint meeting with Board of Selectmen and Masconomet representatives (Town Hall Public Hall): Meeting Minutes taken by Debi Morong.

VI. Correspondence: Massachusetts Municipal Directory and Beacon.

VII. Topics not reasonably anticipated by the Chair 48 hours in advance of

the meeting: none

VIII. Upcoming Meeting Schedule: The next meetings of the Committee will occur on October 29, 2018, November 5th, 2018 and November 19th, 2018 at 7:00 PM in the Town Hall Council on Aging Activities room.

X. Adjourn: A motion was made by Dana Warren to adjourn at 7:56 PM, seconded by Lou Ross and voted in favor 7-0-0.

Respectfully submitted,

Jennifer Davis

Attachments:

1. Agenda
2. Minutes of 10/1/18
3. Model V1.0
4. Massachusetts Municipal Directory
5. Beacon