



Topsfield Finance Committee
Minutes to the Meetings
Town Hall: COA Activities Room
(2nd Floor)
December 3, 2018

- I. Call to Order:** Chair Karen Dow called the meeting to order at 7:09 PM with Jon Guido (arrived at 7:20), Che Elwell, Mike Hartmann, Lou Ross (arrived at 7:20), Eric Menzer, and Dana Warren present. Also present: Catherine Gabriel, Town Accountant; Steve Whelan, Town Moderator, and Dick Gandt, Selectman. Members of the public present: David Larson.
- II. Minutes:** Che Elwell made a motion to accept the minutes as amended from November 19, 2018. Dana Warren seconded the motion, voted in favor 5-0-1. Jon Guido abstained, as he was not present for the meeting.
- III. FY20 FinCom Budget:** Karen briefly discussed the FinCom Budget. She will present the budget to approve at the January 7th meeting.
- IV. Edits to Draft Financial Policy Guidelines:** Discussion continued on the capital and debt management section, focusing on target amounts. All edits/changes will be submitted to Kellie, who will present the drafts to the Board of Selectmen. A joint meeting will be held on December 20th, to discuss the policy guidelines further.
- V. Correspondence:** none
- VI. Topics not reasonably anticipated by the Chair 48 hours in advance of the meeting:** Che Elwell discussed OPEB liability. A letter from Odyssey Advisors regarding OPEB and the scenarios on how to fund it was handed out and discussed, as well as the OPEB policy guideline.
- VIII. Upcoming Meeting Schedule:** The next meeting of the Committee will occur on December 20th, 2018 at 7:00 PM in the Town Hall Council on Aging Activities room. This will be a joint meeting with the Board of Selectmen.
- X. Adjourn:** A motion was made by Dana Warren to adjourn at 9:29 PM, seconded by Che Elwell and voted in favor 7-0-0.

Respectfully submitted,

Jennifer Davis

Attachments:

1. Agenda
2. Minutes of 11/19/18
3. Beacon
4. OPEB & Advisor Policy Letter
5. FY16 Free Cash and Stabilization Balance Graphs