

BELMONT WARRANT COMMITTEE MEETING MINUTES 2018 JAN 25 PM 2:08
NOVEMBER 1, 2017, 7:30 P.M.
CHENERY COMMUNITY ROOM

Present: Chair Epstein; Members Alcock, Crowley, Dionne, Doyle, Fallon, Gammill, Helgen, Libenson (arrived at 7:50 p.m.), Lisanke, Lubien, Schreiber, Slap, Weis, Selectman Dash, and School Committee Chair Fiore

Interim Town Administrator Marshall

Members Absent: McLaughlin

The meeting was called to order at 7:30 p.m. by Chair Epstein.

Chair Epstein began by reviewing the evening's agenda. He stated that the Free Cash discussion will not occur at this meeting, as the Department of Revenue (DOR) is backlogged. He reminded the WC to speak loudly as the audio has not been coming through all that clearly.

Approval of Minutes

Chair Epstein informed the WC that Member Gammill has substantive changes to a section of last week's minutes. Member Gammill reviewed his proposed edits to the minutes. SC Chair Fiore offered edits to the same sections, as well. Brief adjustments were also offered by Members Doyle and Weis.

The minutes of 10/25/17 were approved, as amended, with one abstention.

Discussion: FY18Q1 and FY17 Final Financials

Ms. Marshall noted that the budget is on target. She reviewed various receivables (car excise tax, ambulance receipts, etc.) She noted a potential legislative change with regard to ambulance receipts, and informed the WC that she and Fire Department Chief Frizzell are in touch with Senator Brownsberger concerning this issue. The pool receipts/revenue (which were robust) were briefly discussed.

Chair Epstein reviewed the building permit receipts, noting that they trended down. It was suggested that there could be a backlog of permits that are about to be granted. Ms. Marshall indicated that there could be more permits coming from both the Uplands and the Cushing Village project. The WC briefly discussed parking revenue.

Chair Epstein suggested that the budget materials be distributed electronically. He then reviewed the amount of free cash used in the FY18 budget (\$2.32M) – which led to a conversation about using free cash and/or using the stabilization fund. In discussing free cash, Ms. Marshall explained the timing of the cash flow, the impact of debt service, and

the way expenses are spent down in some accounts. Member Helgen raised the issue of “variance” within the budget.

Issues relating to free cash were then explored, e.g., volatility, how it is used, how it is replenished, how it is appropriated, etc. Ms. Marshall reviewed the process by which free cash is certified, budgeted, and appropriated. The free cash balance, she said, is reviewed quarterly.

Chair Epstein then raised the issue of remaining money on capital projects, which get turned back to the Capital Budget. Chair Epstein noted that there is currently a delta of \$3.7M in the budget, when comparing the revenue actuals of FY17 to the budget projections of FY18. Member Libenson asked whether the FY18 projected and actual budget numbers have been compared. The answer was no, but there was agreement that it would be good to do so in the near future.

On the whole, Ms. Marshall stated that the budget is tracking well.

Update: Free Cash

Chair Epstein explained that the certified free cash number was expected by 10/31/17. There is hope that the certified number will be known by the Special Town Meeting: 11/13/17. The certification process, vis-à-vis the DOR, was discussed. Ms. Marshall did not have on hand the number she submitted to the DOR on October 6.

Discussion and Vote Special Town Meeting (STM) Articles

Chair Epstein noted that the Warrant Committee will not weigh in on ***Article 2 – Revolving Funds***. This is a housekeeping article, he said, which will amend the bylaw so that the revolving funds are all listed together. (i.e., the article does not concern authorization of specific funds at this time, but only the presentation of the funds at future Town Meetings.)

Article 4 – Schematic Design and Building Committee Formation for Short-term Solutions for the DPW and Police Station (\$383K)

Chair Epstein recapped the intent of this article.

Member Fallon moved: Favorable action on Article 4.
The motion passed unanimously.

Article 5 – Schematic Design and Library Building Committee Formation (\$300K)

Chair Epstein recapped the intent of this article. The town would contribute half the required funds (\$150K) to this, and the Library Foundation would cover the other half (\$150K). The schematic design will assist with the fundraising efforts.

Member Fallon moved: Favorable action on Article 5.
The motion passed unanimously.

Article 6 – Citizen’s Petition Regarding Planning Board Appointments

Chair Epstein stated that the WC will not vote on this article.

Article 3 – Modular Classrooms at the Burbank (\$2.73M)

Chair Epstein noted that, while there is a need for this project, the sources of funds for the debt service on this project (e.g., bonding, free cash, stabilization fund, etc.) have not been identified as yet. He stated that the WC really opines on the financing of this project, not the educational merits. The Board of Selectmen has not shared its financing plan. He raised the question of whether the WC is prepared to vote on the article without information on the funding sources.

Ms. Marshall noted that the Modular units would likely be bonded for ten years at 3%. The stabilization fund (or free cash) could be used to fund the debt service for the first year. Selectman Dash noted that the BOS will explore and vote on this article on Monday evening. The WC discussed issues relating to borrowing the money, how to pay for the debt service, etc. Chair Epstein stated that the WC should be prepared to comment on how the debt service will be paid down. The funding source for the debt, he said, is not clear. Several WC members requested a debt schedule as well as possible sources of revenues. Some WC members pointed to the need to approve funding for the project in order for it to proceed, a necessity the town can afford whether or not the specific financing plan is settled now. It was agreed that more needs to be known about the financing plan. However, the general view of the members was that the WC was ready to vote on the article.

Member Libenson moved: Favorable action on Article 3.
The motion passed unanimously.

Updates: Board of Selectmen, School Committee, and Minuteman

Board of Selectmen: Selectman Dash reported that the BOS has been busy:

- The Board is filling Planning Board vacancies.
- The Board is meeting with the Belmont High School Building Committee.
- The Community Preservation Committee will report out soon.
- Joey’s Park is under rat treatment.
- The Board will create a sidewalk policy.
- The trash RFP will go out soon.
- Two job searches are underway (Town Administrator and Light Department General Manager).

Public Contributions

There were none.

VIII. Adjournment

Member Libenson moved to end the meeting at 9:46 p.m.

Submitted by Lisa Gibalerio
WC Recording Secretary