



## Town of Reading Meeting Posting with Agenda

2018-01-15 14:06

### Board - Committee - Commission - Council:

#### Finance Committee

Date: 2022-01-13

Time: 6:00 PM

Building:

Location:

Address:

Agenda:

Purpose: General Business

Meeting Called By: Jacquelyn LaVerde on behalf of Chair Ed Ross

Notices and agendas are to be posted 48 hours in advance of the meetings excluding Saturdays, Sundays and Legal Holidays. Please keep in mind the Town Clerk's hours of operation and make necessary arrangements to be sure your posting is made in an adequate amount of time. A listing of topics that the chair reasonably anticipates will be discussed at the meeting must be on the agenda.

**All Meeting Postings must be submitted in typed format; handwritten notices will not be accepted.**

### Topics of Discussion:

This meeting will be held remotely via Zoom:

Join Zoom Meeting

<https://us06web.zoom.us/j/88973342281>

Meeting ID: 889 7334 2281

One tap mobile

+16465588656,,88973342281# US (New York)

+16465189805,,88973342281# US (New York)

Dial by your location

+1 646 558 8656 US (New York)

+1 646 518 9805 US (New York)

Meeting ID: 889 7334 2281

Find your local number: <https://us06web.zoom.us/u/kdzV1oBEG9>

### **Agenda:**

- Vote on FINCOM Reserves Transfer for COVID Expenses
- Approval of Meeting Minutes:
  - December 1, 2021



## Finance Committee: Request for FY22 Reserve Fund Transfer

To: FINCOM  
From: Bob LeLacheur, Town Manager  
Date: January 6, 2022

It is respectfully requested that a transfer in the amount of \$80,000 be made from the Reserve Fund to the accounts shown below which is an unforeseen or extraordinary expense:

15115578-578002 COVID expenses \$80,000 (COVID home test kits)

Current FINCOM Reserve Fund balance: \$200,000

Resulting balance if all items approved: \$120,000

Town Manager Recommendation: Approve Disapprove

Town Manager Signature: \_\_\_\_\_

Date: January 13, 2022

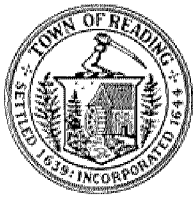
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By a vote of the FINCOM at a meeting held on January 13, 2022  
the transfer(s) for the above purpose(s) in the amount of \$80,000 was:

Approved Denied by a vote of: \_\_\_\_\_.

Finance Committee

\_\_\_\_\_  
Chair



## Town of Reading Meeting Minutes

### Board - Committee - Commission - Council:

#### Finance Committee

Date: 2021-12-01

Time: 7:00 PM

Building: Reading Town Hall

Location: Conference Room

Address: 16 Lowell Street

Session: Open Session

Purpose: General Business

Version: Draft

#### Attendees: **Members - Present:**

Chair Ed Ross, Vice Chair Jeanne Borawski, Eric Burkhart (remote), Geoffrey Coram (remote), Marianne Downing, Jackie McCarthy (remote), Mark Zarrow

#### **Members - Not Present:**

Joe McDonagh, Andrew Mclauchlan

#### **Others Present:**

Town Manager Bob LeLacheur, Town Accountant Sharon Angstrom

**Minutes Respectfully Submitted By:** Jacquelyn LaVerde

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### **Topics of Discussion:**

This meeting was held in-person and remotely via Zoom.

Chair Ed Ross called the Meeting to order at 7:01 pm.

### **Liaison Reports:**

Ms. McCarthy recapped the RMLD Board of Commissioners meeting she attended on November 17<sup>th</sup>. They provided a basic review of their financial structure, and the General Manager's report included updates on a workshop on heat pumps tentatively scheduled for February, and the start of a solar array opportunity for a small portion of power needs. If Finance Committee members are interested in a review or discussion, RMLD suggested they can attend a meeting after budget season. The RMLD Director of Engineering and Operations also reviewed the capital budget and operational budget. As with other services, RMLD is seeing an increase in costs for labor and supplies.

Ms. Downing stated she was watching the CPDC meeting right before arriving to this meeting. They were presenting survey data of changes to downtown zoning as a follow up to instructional motions from Town Meeting, and discussing tradeoffs with density and setbacks. While not a direct fiscal impact, the topic may be active at Town Meeting with those departments.

### **Discuss/Appoint/Vote on ARPA Subcommittee Members:**

Mr. Ross asked members for feedback on the proposal as it was revised at the last meeting on November 4<sup>th</sup>. Ms. Downing suggested making sure that other boards are aware of what the funds can be used for, because the School Committee is still discussing using the funds for full day kindergarten, and a resident is circulating a petition for full day kindergarten. Ms. Borawski noted that emphasizes the need for a group like this.

The Committee briefly discussed the proposed timeline and meeting schedule. Ms. Downing volunteered to be a part of the group, as she regularly follows the School Committee and Select Board meetings. Ms. Borawski stated that she believes it is appropriate for the Chair of the Finance Committee to be a part of the group, and while she is passionate about the work to be done, would be open to another Finance Committee member being involved, as she could still participate as an observer. She also encouraged all participating boards to post for all of these meetings, and all their members to attend. There were no other volunteers.

**On a motion by Ms. Borawski, and seconded by Mr. Zarrow, the Finance Committee voted 7-0-0 to appoint Ed Ross, Jeanne Borawski, and Marianne Downing as the Finance Committee representatives on the ARPA Subcommittee.**

**Roll call vote: Jackie McCarthy-Yes, Geoffrey Coram-Yes, Eric Burkhart-Yes, Marianne Downing-Yes, Jeanne Borawski-Yes, Ed Ross-Yes.**

**Discuss Updating FINCOM Information on the Town Website:**

Mr. Ross noted that the Town website is being revamped, and asked if anyone on the Committee would like to volunteer to help update the information on the Finance Committee webpage. Ms. Downing and Ms. Borawski volunteered to compare Reading's page with the Finance Committee pages of other communities. Ms. Downing noted that other communities have more content, and Ms. Borawski noted that other communities have friendlier, more understandable descriptions.

**New Business:**

The Select Board is hosting budget meetings on December 8<sup>th</sup> and December 14<sup>th</sup>. The School Committee plans to begin their budget discussion at their meeting tomorrow evening. Mr. Ross stated he will listen in to the School Committee meeting and report back at the next meeting.

Mr. Coram asked when the Finance Committee might start discussing how much is excess free cash, as referenced in the ARPA Subcommittee proposal. Ms. Borawski suggested adding the discussion as a future agenda item, in conjunction with a discussion on adding to the stabilization fund.

Ms. Angstrom shared news that debt was sold today, which was issued at 1.08% for up to 15 years.

Ms. Borawski excused herself from the meeting at 7:51 pm, as she had another commitment.

**Approve Meeting Minutes: November 4, 2021:**

**On a motion by Ms. Downing, and seconded by Mr. Zarrow, the Finance Committee voted 6-0-0 to approve the meeting minutes of November 4, 2021.**

**Roll call vote: Jackie McCarthy-Yes, Geoffrey Coram-Yes, Eric Burkhart-Yes, Marianne Downing-Yes, Mark Zarrow-Yes, Ed Ross-Yes.**

**On a motion by Mr. Zarrow, and seconded by Ms. Downing, the Finance Committee voted 6-0-0 to adjourn at 7:54 pm.**

**Roll call vote: Jackie McCarthy-Yes, Geoffrey Coram-Yes, Eric Burkhart-Yes, Marianne Downing-Yes, Mark Zarrow-Yes, Ed Ross-Yes.**