



## Town of Reading Meeting Minutes

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2023 JAN 19 AM 7:39 <sup>Rk</sup>

### Board - Committee - Commission - Council:

#### Finance Committee

Date: 2022-10-19

Time: 7:00 PM

Building: Reading Town Hall

Location: Select Board Meeting Room

Address: 16 Lowell Street

Session: Open Session

Purpose: General Business

Version: Final

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

Chair Ed Ross, Vice Chair Jeanne Borawski, Joe Carnahan, Geoffrey Coram, Marianne Downing, Joe McDonagh (remote), Emily Sisson, Mark Zarrow (remote)

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

#### **Others Present:**

Town Manager Fidel Maltez, Town Accountant Sharon Angstrom (remote), Assistant Town Manager Jean Delios (remote)

**Minutes Respectfully Submitted By:** Jacquelyn LaVerde

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#### **Topics of Discussion:**

This meeting was held in-person at Town Hall in the Select Board Meeting Room, and remotely via Zoom.

Chair Ed Ross called the meeting to order at 7:00 pm.

#### **Liaison Reports:**

Marianne Downing shared that the Reading ARPA Advisory Committee (RAAC) completed its work on October 12<sup>th</sup>. The Select Board should be taking their final votes at their meeting on October 25<sup>th</sup>. She noted the many things learned from all of the requests, and many unmet needs of the Town.

Emily Sisson stated that she attended all of the Killam School Building Committee meetings and yesterday's Recreation Committee meeting. The pickleball community is forming a 501c3 organization so that they can start fundraising to get pickleball courts built.

#### **Vote on Recommendations/Guidance for FY24 Budget:**

Town Accountant Sharon Angstrom shared that she expects Free Cash to be certified in time for November Town Meeting, and estimates that it will be \$19.8 million. She reviewed the presentation shared at the Financial Forum, which included figures using different amounts of free cash, sources of revenue, sustainable and not-sustainable revenue, regeneration, and past free cash use. Following a lengthy discussion, the Finance Committee agreed that 3.75% was an appropriate amount of Free Cash to use to support the upcoming budget.

**On a motion by Jeanne Borawski, and seconded by Joe Carnahan, the Finance Committee voted 8-0-0 to instruct the Town Accountant to move forward building the FY24 budget using \$3.28 million in Free Cash, which represents 3.75% increase to the operating budget, with the assumption that \$700,000 is directed at extra Capital over and above the 5% minimum FINCOM policy.**

**Roll Call Vote: Mark Zarrow – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Marianne Downing – Yes, Jeanne Borawski – Yes, Emily Sisson – Yes, Geoffrey Coram – Yes, Ed Ross – Yes.**

**Vote on Warrant Articles for November Town Meeting:**

Article 3: Amend the FY23 Capital Plan. Ms. Angstrom and Mr. Maltez reviewed proposed changes to the current FY23 Capital Plan.

**On a motion by Jeanne Borawski, and seconded by Marianne Downing, the Finance Committee voted 8-0-0 to recommend Article 3 to Town Meeting as presented.**

**Roll call vote: Mark Zarrow – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Marianne Downing – Yes, Jeanne Borawski – Yes, Emily Sisson – Yes, Geoffrey Coram – Yes, Ed Ross – Yes.**

Finance Committee report to Town Meeting assigned to Mark Zarrow.

Article 4: Amend the FY23 Budget. Ms. Angstrom reviewed the proposed amendments to the current FY23 budget.

**On a motion by Jeanne Borawski, and seconded by Emily Sisson, the Finance Committee voted 8-0-0 to recommend the subject matter of Article 4 to Town Meeting.**

**Roll call vote: Mark Zarrow – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Marianne Downing – Yes, Jeanne Borawski – Yes, Emily Sisson – Yes, Geoffrey Coram – Yes, Ed Ross – Yes.**

Finance Committee report to Town Meeting assigned to Joe McDonagh.

Article 5: Prior Years' Bills. Mr. Maltez stated that the article will be tabled, as there are no prior years' bills.

Article 6: Affordable Trust Fund. Mr. Maltez reviewed the instructional motion from April Town Meeting to update the Affordable Housing Trust Fund. This article proposes to repeal the special act approved in 2001, create a new affordable trust fund in accordance with MGL, and adopt a new bylaw.

**On a motion by Jeanne Borawski, and seconded by Joe Carnahan, the Finance Committee voted 8-0-0 to recommend the substance of Article 6 as presented to Town Meeting.**

**Roll call vote: Mark Zarrow – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Marianne Downing – Yes, Jeanne Borawski – Yes, Emily Sisson – Yes, Geoffrey Coram – Yes, Ed Ross – Yes.**

Finance Committee report to Town Meeting assigned to Joe Carnahan.

Article 3: Ms. Angstrom requested that the Committee revote Article 3, to correct some figures presented earlier in the meeting.

**On a motion by Jeanne Borawski, and seconded by Emily Sisson, the Finance Committee voted 8-0-0 to reconsider Article 3.**

**Roll call vote: Mark Zarrow – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Marianne Downing – Yes, Jeanne Borawski – Yes, Emily Sisson – Yes, Geoffrey Coram – Yes, Ed Ross – Yes.**

**On a motion by Jeanne Borawski, and seconded by Emily Sisson, the Finance Committee voted 8-0-0 to recommend the subject matter of Article 3 as presented with corrections by Town Accountant Sharon Angstrom to Town Meeting.**

**Roll call vote: Mark Zarrow – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Marianne Downing – Yes, Jeanne Borawski – Yes, Emily Sisson – Yes, Geoffrey Coram – Yes, Ed Ross – Yes.**

Article 7: Feasibility Study for Killam Elementary School. Mr. Maltez reviewed the request for \$2.2 million from Free Cash to fund a feasibility study to build a new Killam Elementary School, as voted on by the School Committee.

**On a motion by Jeanne Borawski, and seconded by Marianne Downing, the Finance Committee voted 8-0-0 to recommend the subject matter of Article 7 to Town Meeting.**

**Roll call vote: Mark Zarrow – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Marianne Downing – Yes, Jeanne Borawski – Yes, Emily Sisson – Yes, Geoffrey Coram – Yes, Ed Ross – Yes.**

Finance Committee report to Town Meeting assigned to Marianne Downing.

Article 9: Senior Tax Exemptions. This article renews the version approved in 2019.

**On a motion by Jeanne Borawski, and seconded by Emily Sisson, the Finance Committee voted 8-0-0 to recommend Article 9 to Town Meeting.**

**Roll call vote: Mark Zarrow – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Marianne Downing – Yes, Jeanne Borawski – Yes, Emily Sisson – Yes, Geoffrey Coram – Yes, Ed Ross – Yes.**

Finance Committee report to Town Meeting assigned to Jeanne Borawski.

Article 14: Upgrade water mains. Mr. Maltez explained that the article seeks approval for a no-interest loan from the MWRA to upgrade water mains.

**On a motion by Jeanne Borawski, and seconded by Joe McDonagh, the Finance Committee voted 8-0-0 to recommend Article 14 to Town Meeting.**

**Roll call vote: Mark Zarrow – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Marianne Downing – Yes, Jeanne Borawski – Yes, Emily Sisson – Yes, Geoffrey Coram – Yes, Ed Ross – Yes.**

Finance Committee report to Town Meeting assigned to Emily Sisson.

Article 15: Maillet Sommes Morgan stormwater project. Mr. Maltez stated that the Town received a \$2.1 million grant from the Municipal Vulnerability Preparedness (MVP) grant, which requires a 25% match. The Town is waiting to hear whether it will receive a federal earmark toward the project. This article requests authorization to borrow \$1 million for the project.

**On a motion by Jeanne Borawski, and seconded by Marianne Downing, the Finance Committee voted 8-0-0 to recommend the subject matter of Article 15 to Town Meeting as presented.**

**Roll call vote: Mark Zarrow – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Marianne Downing – Yes, Jeanne Borawski – Yes, Emily Sisson – Yes, Geoffrey Coram – Yes, Ed Ross – Yes.**

Finance Committee report to Town Meeting assigned to Geoffrey Coram.

Article 16: Haven Street design. This article seeks \$750,000 to bring the design to 100% completion for an Economic Development project to improve Haven Street with wider sidewalks, pedestrian lighting, and congregation space. Getting this approved enables the Town to meet MBTA communities guidelines to qualify for MassWorks Grants.

Ms. Downing expressed concern about the timing on this article, as there are a lot of other ongoing and upcoming development projects that may impact this project after the design is completed.

**On a meeting by Jeanne Borawski, and seconded by Emily Sisson, the Finance Committee voted 7-1-0 to recommend Article 16 to Town Meeting.**

**Roll call vote: Mark Zarrow – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Marianne Downing – No, Jeanne Borawski – Yes, Emily Sisson – Yes, Geoffrey Coram – Yes, Ed Ross – Yes.**

Finance Committee report assigned to Ed Ross.

Article 17 for replacement of the Parker Middle School roof will be tabled, as it is no longer needed.

Article 18: Smart Growth Stabilization Fund. There is currently \$503,000 from funds received from 2008 through 2015. This article seeks to transfer \$414,000 from Free Cash from funds received from Postmark Square, Ace Flats, Rise 475, and 14 Chapin Avenue Smart Growth developments. The money from the Smart Growth Stabilization fund can be used only for capital expenditures.

**On a motion by Jeanne Borawski, and seconded by Joe Carnahan, the Finance Committee voted 8-0-0 to recommend Article 18 to Town Meeting.**

**Roll call vote: Mark Zarrow – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Marianne Downing – Yes, Jeanne Borawski – Yes, Emily Sisson – Yes, Geoffrey Coram – Yes, Ed Ross – Yes.**

Mr. Maltez explained that Article 19, for the purchase the former Walgreens property, and Article 22, for Green Communities, are expected to be tabled by the Select Board and will not be presented.

**Financial Forum II and Future Meeting Agendas:**

Topics that will be discussed at the upcoming Financial Forum include: RAAC recommendations and summary of unfunded requests and other Town needs, reimbursement rates for the Killam School, update on Reading Center for Active Living Committee (ReCALC) study, and discussion on creating a Capital Improvement Committee.

**Approve 9/21 Meeting Minutes:**

**Jeanne Borawski made a motion to approve the meeting minutes of September 21<sup>st</sup>, 2022, which was seconded by Ed Ross.** Language indicating the RAAC was called to order was stricken from the draft of the minutes, as RAAC was not posted, it could not be called to order, and RAAC members present did not engage in RAAC relevant discussion. **On said motion, and duly seconded, the Finance Committee voted 8-0-0 to approve the meeting minutes of September 21<sup>st</sup>, 2022 as amended.**

**On a motion by Emily Sisson, and seconded by Joe Carnahan, the Finance Committee voted 8-0-0 to adjourn at 10:11 pm.**