

FINANCE COMMITTEE
Town of Becket
557 Main Street
Becket, MA 01223

Meeting Minutes for January 2, 2019

PRESENT:

Finance Committee (FC): Dan Parnell (DP); Ron DeFoe (RD); Ann Spadafora (AS); Chuck Garman (CG)
Interim Town Administrator: Bob Markel (BM)
Absent: Mark Karlberg (MK)

Meeting was called to order by DP at 5:14 PM

AGENDA:

1. **Meeting minutes**
 - a. Approve minutes December 12, 2018 FinCom meeting
 - i. Accepted minutes as written
 - ii. Moved AS and seconded by CG. Approved unanimously
2. **Correspondence and transfers**
 - a. BM detailed the following Reserve Fund Transfer requests:
 - i. Request to transfer \$7,800.00 from the Reserve Fund (acct # 01-941-5500) to the Demolition Fund to demolish 1379 Chester Road property
 1. Acceptance moved by AS and seconded by CG. Approved unanimously
3. **Administrator's input**
 - a. We are forecasting \$210-220k in new revenue for FY2020
 - b. Health insurance will not increase for 2020
 - c. We are hoping to finalize the selection of the new Town Administrator in the next few days. William Caldwell should begin on January 28, 2019. BM will stay onboard to assist with the transition
 - d. We need to finalize capital requests – mostly related to highway department
 - e. Green Community Grants funds used at highway garage has been completed (windows and heating system). We had some rot to deal with at Fire Station 1 window replacement. We will begin working on the Town Hall HVAC system grant next
4. **STM Warrant**
 - a. Broadband was removed (no additional funding needs identified at this time)
 - b. Joint Art Center/Mullen House/Library well septic will be delayed until ATM
 - c. Article 1: Citizen Petition for Route 20 Spring and Article 2: Funding for Route 20 Spring
 - i. Motion made to not support Articles 1 and 2 by CG. Seconded by AS. Passed unanimously
 - d. Article 3: Financial Transfers
 - i. Technology - \$3,399 (computer and router) and Police Department \$1,860 (replacement vehicle telephones)
 - ii. Motion made AS to support Article 3. Seconded by CG. Passed unanimously
 - e. Article 4. No financial impact, FC did not vote
 - f. Article 5: PV Installation Amendments:
 - i. Motion made to support Article 5 by CG. Seconded by AS. Passed unanimously
5. **Broadband Update**
 - a. Broadband committee submitted a proposal for a Town Owned Network (TON) that can be executed within the original bond and current state contributions. The BOS has approved the concept of the TON. The current proposal has about \$650k in contingencies. The amount of financial assistance for each residential drop will be determined once all contingencies are met. Estimates for individual residential drops ranges from \$725 (simple connection) to \$13k (1 mile off road). We may ask the town for additional funds for residential drops. Homeowner associations will have to make determination the best approach for their respective installations

6. Financial Reserves Policy

- a. DP has submitted a draft to modify and update the policy. Key change is increasing the minimum contribution to the Stabilization Fund to 67% of Certified Free Cash and establishing funds to supplement Chapter 90 funds for paved road repair
- b. We will review and vote in February meeting

7. Annual Report for Calendar year 2018

- a. Needs to be submitted by January 31 AS will review calendar year 2018 FC minutes and extract key points and draft a 1st pass of the Annual Report.

8. Adjourn meeting

- a. CG moved to adjourn meeting at 6:18 PM. AS seconded. Approved unanimously

Next meeting: February 6, 2018 at 5:00 PM

Respectfully Submitted by Ron DeFoe

Approved by Dan Parnell, Chair

A handwritten signature in black ink, appearing to read 'Dan Parnell', is written over a horizontal line.