

Stoneham Finance & Advisory Board Meeting
Monday, February 4, 2019 - 7:00pm
Stoneham Town Hall Hearing Room

Attendees:

Tim Waitkevitch, Chair
Heidi Bilbo, Vice Chair
Andrew Harmon, Secretary

Jeremy Doyle Ed Hurley
Susan Lippman Cory Mashburn
Wendy Smith

Absent: Devin Desmarais, Domenic Martignetti, Chris Waszak

Guests:

None

Agenda:

1. Pledge of Allegiance
2. Approval of Minutes from 1/22/2019
3. Discussion of Financial Data Presentation and Metrics
4. FY19 Accomplishments and FY20 Goals
5. Open Items; Discussion with Department Heads
6. Other Business; Non-Deliberative

Minutes:

Finance & Advisory Board Chair called the meeting to order at 7:00pm. Mr. Waitkevitch opened the meeting with Agenda Item #1. All members in attendance rose and recited the Pledge of Allegiance.

Board Chair then moved onto Agenda Item #2. Mr. Waitkevitch encouraged all members to review the last meeting's minutes. Mr. Waitkevitch noted that the vote on Mr. Mashburn as the new member of the Capital Committee was not included in these minutes. Ms. Bilbo introduced a motion to accept the minutes with the stipulation that the Capital Committee vote would be reviewed prior to submission with the Town Clerk. Mr. Hurley seconded the motion; Ms. Lippman abstained; all other members vote in favor.

Board Chair then moved onto Agenda Item #3. Mr. Waitkevitch asked whether members felt that continued work on data presentation matters was useful. Mr. Mashburn suggested that the information was useful and would be good to include at Town Meeting. Several members agreed and built on the suggestion. The group then discussed how visual presentation can help

the Board analyze longer term trends in the Town budget. Ms. Smith related this point to the specific example of the Town's expenditures on health insurance.

Mr. Hurley added that these metrics can illustrate unexpected expenses and allow the Town to analyze those outcomes. The group agreed that continued discussion of these matters would be useful, particularly when budgets are released.

Board Chair then returned to Agenda Item #4. Mr. Waitkevitch mentioned that the Finance Board will need to include FY19 accomplishments and FY20 goals in the upcoming Budget Book. There was consensus that the Annual Report drafted by Ms. Bilbo contained the basic information needed for the Budget Book. Ms. Bilbo read the accomplishments and goals from that document.

The group decided on the following FY19 accomplishments:

- Designated liaisons to other Town Boards and Committees, as well as assigning members to operational departments.
- Five Board members attended Association of Town Finance Committees training.

The group also decided on the following FY20 goals:

- Development of financial data and metrics in order to make stronger recommendations and develop best practices
- Implement and reinforce newly adopted fiscal guidelines
- Creation of Resource Center for the Finance and Advisory Board (tools, information and archival data)

Mr. Harmon made a motion to accept the suggestions. Ms. Smith seconded; all in favor.

Board Chair then moved onto Agenda Item #5. Mr. Waitkevitch acknowledged that meeting with department heads would become more fruitful once budgets were released.

Board Chair then moved onto Agenda Item #6. Mr. Harmon acknowledged that meeting minutes had not been posted on the Town website since September 2017. He would work on providing minutes to the Clerk to fill that gap in time. Ms. Smith then inquired about the status of the Town's efforts at a new website design. It was agreed that the site had not yet been updated.

Mr. Mashburn made a motion to adjourn. Mr. Harmon seconded; all in favor.