

Stoneham Finance and Advisory Board (FAB)

Date:	April 21, 2025
Time:	630p
Location:	Stoneham Town Hall Hearing Room
Present:	Mike Memmelo – Chair Jen Gray – Vice –Chair Jim Wilson - Secretary Rod Allen, Joe Combs, Adam Jacobs, Joe Joffe, Troy Lau, Lucy Marchese, Jeff Moyer, Wendy Smith
Absent:	
Guests:	Dennis Sheehan – Town Administrator

	<p><u>AGENDA</u></p> <ol style="list-style-type: none"> 1. Meeting Minutes – Vote Required (moved to end) 2. May 5, 2025 Town Meeting Warrant Articles – VOTE Required 3. Updates (this section was skipped) <ol style="list-style-type: none"> a. Capital b. School Building Committee c. Subcommittees <p style="margin-left: 40px;">Other business – Non-deliberative</p> 4. Adjournment - Vote required

1.	<p>The April 21, 2025 Meeting started without a public comment period, deferring to the extended public comment periods in recent meetings.</p> <ul style="list-style-type: none"> ● May 5, 2025 Town Meeting Warrant Articles – VOTE Required 	
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- The discussion began with Article 5

- 342k current cut to library
 - 194k cut – would allow full staffing
 - 229.1k - would allow expected waiver for certification
 - Repairs & Abatement to library would be delayed if they are funded low
 - Disproportionate cuts to library were already made during COVID
- Board discussed whether they could increase the revenue projections to match an additional state aid of 90K. Discussed how the board has typically assumed the lowest growth total forecasted by the governor, and viewed any additional aid passed by state House/Senate as a bonus.
- Capital stabilization fund goal is 2%, currently at 1.2%. General stabilization goal is 5%, at 6.2%
- Downward trend seen in commercial assessments, upward in residential assessments
- \$7m total funds, is about 17% of the balance. Cherry sheet doesn't take much change to disrupt budget plans.
- If passing an over-ride, should revisit the replenishment of this amount in future years.
- Withdrawing from stabilization once money is there = $\frac{2}{3}$ vote
- Adding in a factor of 150k
- Approved TA's budget with following recommendations
- Additional \$150,650 in revenues
 - Assessments Line increased by \$99,997
 - Cherry Sheet Net difference
 - For state assessments, new growth payment (cherry sheet line 960) becomes 190,707 (+\$90K)
 - New growth to Line 1057: Assessments & offsets would now read 4,839,198
 - Net – 90,650
- \$19K added to Library Budget
- added to Council on Aging
- Line item 131; elected salary, board of assessors, 0 out. All elected stipends;

Motion to accept TA budget with following amendments to revenue:

- New growth cherry: increased to \$13,653,446
- New growth line to \$960,000
- Assessment offset line to \$4,839,198

Motion Made by Ms. Gray and seconded by Ms. Marchese. Passed unanimously

Motion to accept \$1,202,702 recommendation to move from free cash.

To approve TA budget utilizing previous changes to make following expenses:

- FAB to 0
- Elected stipends to 0
- Police salary line item Budget to be \$4,606,906
- Firefighter salary line item Budget increased to be \$4,765,077
- Council on Aging total budget to be \$139,738. \$4,100 increase
- Library total budget to \$671,334. \$154,750 increase
- New town budget, we authorize the TA to move money to police, fire, Council on aging, library etc.
- New town budget expenditure \$19,947,236. \$154,750 upwards adjustment in town expenses line item.

Article 10, we vote for the real estate exemption.

- Larger abatement when there's a YoY increase. If more tax applied to individuals, they have larger abatements.
- 240k.....40k increase over last year.

Article 8, Revolving Fund question, question regarding recreation department/park depts. Salaries. Voting on the spending limit, not the funding itself.

Article 11, recurring article, EoY transfers.

Article 4, administrative functions, fixes salaries for town positions.

Favorable Motion Made by Ms. Gray and seconded by Mr. Jacobs. Passed 10-1 with Mr. Combs dissenting.

Unfavorable action by Mr. Jacobs seconded by Mr. Moyer. Passed unanimously.

Favorable action by mr. Allen, seconded by Mr. Moyer. Passed Unanimously.

Favorable by Ms. Gray seconded by Mr. Jacobs. Passed unanimously.

Favorable motion by Mr. Moyer seconded by Ms. Smith

<p>Article 14, of the legal counsel that the change would not have intended effects, because its changing the bylaw. Changing the residency at town meeting wouldn't change the state bylaw. Would still be dependent on unions/collective bargaining.</p> <p>The FAB then drafted recommendations for each Article.</p> <p>The FAB then voted to approve meeting minutes:</p> <ul style="list-style-type: none"> ● April 3 ● April 7 ● April 15 	<p>Motion for NO action made by Mr. Moyer, seconded by Mr. Jacobs. Passed Unanimously.</p> <p>Motion to accept all article recommendations. Made by Mr. Moyer seconded by Ms. Marchese.</p> <p>Motion to accept by Mr. Jacobs, Mr. Moyer seconded. Passed 8-0. Marchese/lau/gray abstained.</p> <p>April 7. Motion to accept by Mr. Jacobs, Mr. Moyer second. Passed 9-0. lau/gray abstained.</p> <p>April 15. Motion to accept by Mr. Jacobs, Mr. Moyer second. Passed 11-0</p>
<p>6. Adjournment at 9:41pm- Vote required</p>	<p>Mr. Combs then introduced a motion to adjourn; Ms. Marchese seconded; all in favor.</p>