

Stoneham Finance & Advisory Board Meeting  
Monday, June 8, 2020 - 7:30 pm  
All Members Attending Remotely

Attendees:

Tim Waitkevitch, Chair  
Cory Mashburn, Vice Chair  
Andrew Harmon, Secretary

Jeremy Doyle	Jennifer Goldenberg
Jen Gray	Ed Hurley
Mike Memmolo	Carol O'Loughlin
Wendy Smith	

*Absent:* Chris Waszak

Guests:

David Castellarin, Town Accountant

Agenda:

1. Review of Meeting Minutes (2/19, 3/2 and 5/4)
2. Finance Board Elections
3. Warrant Article Review
4. Other Business - Non Deliberative

Minutes:

The Finance & Advisory Board Chair called the meeting to order at 7:30pm. Mr. Waitkevitch opened the meeting with Agenda Item #1. The Board members were asked to review meeting minutes from March 2, 2020 and May 4, 2020. Mr. Mashburn introduced a motion to accept the February 19, 2020 meeting minutes as written. Ms. Goldenberg seconded. 9 members in favor; Ms. Gray abstained. Mr. Mashburn then introduced a motion to accept the March 2, 2020 meeting minutes. Ms. Gray seconded. 7 members in favor; 3 members abstained (Goldenberg, Hurley, O'Loughlin). Mr. Doyle introduced a motion to accept the May 4th meeting minutes as written. Mr. Mashburn seconded. 8 members in favor; 2 members abstained (Goldenberg, O'Loughlin).

Board Chair then moved discussion to Agenda Item #2. Mr. Waitkevitch announced that there would be elections for Chair, Vice Chair and Secretary. Ms. Smith suggested Mr. Waitkevitch continue to serve as Chair of the Board. Mr. Harmon formally introduced a motion to re-elect Mr. Waitkevitch as Chair. Ms. Smith seconded; all members in favor. Mr. Waitkevitch then asked if

any members wanted to serve as Vice Chair for the Board. Mr. Mashburn expressed interest in remaining in the role of the Board's Vice Chair. Mr. Memmolo introduced a motion to nominate Mr. Mashburn as Vice Chair. Ms. Goldenberg seconded; all members in favor. Mr. Waitkevitch then asked if any members would like to serve as the Board Secretary. Mr. Harmon expressed interest in remaining the Board's Secretary. Ms. Goldenberg introduced a motion to nominate Mr. Harmon as Secretary. Ms. Smith seconded; all members in favor.

Board Chair then moved the discussion to Agenda Item #3. Mr. Waitkevitch noted that the Board would be covering all the Warrant Articles except for the Town Budget (Article 8). The budget has not yet been voted on by the Select Board. He then thanked Mr. Castellarin for his ability to participate in the meeting.

Ms. Gray asked about the logistics of this year's Town Meeting. Mr. Castellarin confirmed that Town Meeting would be held in Town Hall. Ms. Goldenberg asked whether the Town has considered a different venue and Mr. Castellarin confirmed that the Town decided to remain at Town Hall after internal discussions. He then added that end of year transfer requests would be available for the Board to consider on June 29th, if a quorum of members is available.

Mr. Waitkevitch then read Articles 1-6 of the Warrant. The Board had no questions or comments on these Articles. Motions and votes are detailed below:

- Article 1 - Ms. Gray introduced favorable action. Ms. Smith seconded; all members in favor.
- Article 2 - Mr. Harmon introduced favorable action. Mr. Mashburn seconded; all members in favor.
- Article 3 - Mr. Memmolo introduced favorable action. Mr. Harmon seconded; all in favor.
- Article 4 - Ms. Smith introduced favorable action. Ms. Gray seconded; all in favor.
- Article 5 - Mr. Harmon introduced favorable action. Ms. Smith seconded; all in favor.
- Article 6 - Mr. Doyle introduced favorable action. Ms. Goldenberg seconded; all in favor.

Mr. Waitkevitch then read Article 7. Mr. Memmolo noted that reconsideration could be used in cases where new evidence is brought to light. He asked why the Board of Appeals was attempting to make this change. The Board then debated whether reconsideration was a net benefit to the Town in Board of Appeals matters. Mr. Waitkevitch suggested tabling a vote on Article 7 until the Finance Board could obtain additional information about the purpose of this change.

Mr. Mashburn (as the Finance Board's representative to the Capital Committee) explained the contents of Article 9. He explained that the request was originally much larger, but reductions were made due to COVID-19 uncertainty. Mr. Waitkevitch asked about the status of obtaining Chromebooks for all enrolled students. Mr. Castellarin mentioned that Chromebook funding would be happening through the Town's COVID expense line item. Ms. Goldenberg introduced a motion for favorable action. Mr. Mashburn seconded; all in favor.

Ms. Smith asked Mr. Castellarin about the purpose of Article 10. He explained that this is meant to set up an enterprise fund for PEG television revenues (generated from Town cable subscriptions). Mr. Harmon introduced a motion for favorable action on the Article. Ms. Smith seconded; all members in favor.

Mr. Harmon asked Mr. Castellarin about the purpose of Article 11. He explained that this was an Article designed to either fund a Snow & Ice Removal deficit or (more likely) to support COVID-related expenses. Mr. Memmolo introduced a motion for favorable action. Ms. Gray seconded; all in favor.

Mr. Castellarin gave a brief explanation of Articles 12 and 13. He noted that the movement of cash within the Water and Sewer enterprise funds was intended to help keep citizens' rates down for the upcoming fiscal year. Ms. Gray posited that rate reduction might not be the best use of the enterprise fund surpluses. She asked whether the funds could be used for maintenance. Mr. Castellarin indicated that you would not want to use retained earnings for recurring expenses. The Board then had a general discussion about whether it was wise to use funds to reduce rates rather than build reserves. Mr. Castellarin explained that the uncollected rate in Stoneham is 11%. Allowing rates to rise would increase the uncollectible rate which could cause a deficit in the funds. This would be a very bad outcome. All parties were in agreement that the Town's collection rate is too low. Mr. Hurley suggested that the Board re-examine the issue at a future meeting. Motions and votes below:

- Article 12 - Mr. Hurley introduced a motion for favorable action. Mr. Mashburn seconded; all in favor.
- Article 13 - Mr. Harmon introduced a motion for favorable action. Ms. Smith seconded; all in favor.

Mr. Waitkevitch then read Articles 14-15 of the Warrant. The Board had no questions or comments on these Articles. Motions and votes are detailed below:

- Article 14 - Ms. O'Loughlin introduced a motion for favorable action. Ms. Goldenberg seconded; all in favor
- Article 15 - Ms. Smith introduced a motion for favorable action. Ms. Gray seconded; all in favor.

Ms. Smith asked some questions about the proposed pipeline project (Article 16). Mr. Castellarin answered to the best of his knowledge:

- Does the project extend from Marble Street to South Street? Unsure
- Is the interest rate 0%? Yes
- Will this project occur simultaneously with the National Grid project? Unsure

- What is the difference between this project and the recent pipeline project on South Street/Pond Street? Unsure. The Town Administrator would know.
- Since Main Street (MA route 28) is a State road, is the Town responsible for paving? Unsure. The DPW Director would know.

Because there were several unanswered questions, Ms. Goldenberg introduced a motion to table Article 16 until the next meeting. Mr. Mashburn seconded; all in favor.

Mr. Castellarin then provided an overview of Articles 17-19. The Town is establishing the Trust, but likely will not use it and instead have the Treasurer invest the retirement funds with the State. Ms. Gray asked how the Town intended to invest the funds. Mr. Castellarin responded by saying the Town would likely invest with PRIM (Pension Reserves Investment Management). Motions and votes are below:

- Article 17 - Ms. Gray introduced favorable action. Mr. Harmon seconded; all in favor.
- Article 18 - Mr. Harmon introduced favorable action. Mr. Mashburn seconded; all in favor.
- Article 19 - Mr. Harmon introduced favorable action. Mr. Hurley seconded; all in favor.

Board Chair then moved discussion to Agenda Item #4. Mr. Mashburn provided an update on the School Building Committee. He noted that the Committee is in the process of interviewing three architects.

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