

Stoneham Finance & Advisory Board Meeting
Monday, July 6, 2020 - 7:00 pm
All Members Attending Remotely

Attendees:

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

Jen Gray Mike Memmolo
Wendy Smith

Absent: Jeremy Doyle, Jennifer Goldenberg, Ed Hurley

Guests:

None

Agenda:

1. Meeting Minutes
2. Budget Process Post Mortem
3. FY21 Goals
4. FY21 Calendar
5. Other Business - Non Deliberative
 - a. Vacancy
6. Adjournment

Minutes:

The Finance & Advisory Board Chair called the meeting to order at 7:00pm. Mr. Waitkevitch opened the meeting with Agenda Item #1. The Board reviewed the minutes from the 6/8/2020 meeting. Mr. Memmolo introduced a motion to accept the minutes as written. Ms. Smith seconded; all in favor.

Board Chair then moved discussion to Agenda Item #2. Mr. Harmon stated that the FY20 budget process worked well for the Board. He noted the department breakout groups as being an effective tool. Ms. Smith agreed and emphasized that the Board now has some valuable institutional knowledge to help guide this year's discussions. She also expressed interest in attending events by the Association of Town Finance Committees (ATFC). Ms. Gray built on the idea of breakout groups and suggested that the Board explore ways to share knowledge and understanding of how Town departments interact with one another.

Mr. Mashburn praised the effectiveness of the Tri-Board meetings. In particular, its ability to allow smaller Town departments a forum for sharing its successes and challenges. Both Mr. Waitkevitch and Mr. Memmolo agreed.

Mr. Waitkevitch also thought the Town (and Board) did well to focus more on long-term forecasting. He added that it will be important for the Board to explore the impacts and responses to COVID. Mr. Mashburn complimented the budget process for adhering to Financial Guidelines despite the unexpected pandemic.

Board Chair then moved discussion to Agenda Item #3. Mr. Waitkevitch suggested a goal of following through with how the FY20 (and subsequent budgets) are implemented after they are passed. Ms. Gray agreed and further suggested a goal surrounding grant money. Monitoring grants, how they affect department budgets and how the nature of grants may change in the COVID era. Mr. Mashburn suggested that the Town should be consolidating and showing how grants are being used in the Town. Mr. Harmon added that the Finance Board could have departments who rely heavily on grants come in and talk about their challenges.

Mr. Harmon also suggested adding a goal of learning more about the Water and Sewer collections issues. Mr. Mashburn went further to say the Board should be exploring more about Town revenue in general.

Board Chair then moved discussion to Agenda Item #4. Mr. Waitkevitch mentioned that the regularly scheduled August meeting (8/3/2020) has conflicts. He asked Board members to let him know of good alternative times to meet. Ms. Smith hoped the State budget numbers will be available by the next meeting.

Board Chair then moved discussion to Agenda Item #5. No members brought up other business in this meeting. Mr. Mashburn then introduced a motion to adjourn. Mr. Harmon seconded; all members in favor.