

Stoneham Finance & Advisory Board Meeting
Monday, June 27, 2022 - 7:00 pm
Town Hall Hearing Room

Attendees:

Tim Waitkevitch, Chair
Andrew Harmon, Secretary

Julieanne Bovat	Youlia Bowerman
Jen Gray	Ed Hurley
Mike Memmolo	Wendy Smith

Absent: Cory Mashburn, Sachin Joshi, Dave Tammaro

Guests:

None

Agenda:

1. Meeting Minutes - Vote Required
2. FY23 Goals/Projects
3. FY23 Meeting Calendar
4. Updates
 - a. Water and Sewer
 - b. Capital
 - c. School Building Committee
 - d. Subcommittees
5. Other Business - Non Deliberative
6. Adjournment - Vote Required

Minutes:

The Finance & Advisory Board Chair called the meeting to order at 7:00pm.

Board Chair began the meeting with Agenda Item #1. The Board was presented with the March 21, 2022 meeting minutes. Mr. Memmolo introduced a motion to accept the minutes as written. Ms. Gray seconded; all in favor.

Board Chair then moved discussion to Agenda Item #2. Mr. Harmon mentioned that a goal for the Board should be furthering the work of the various Board subcommittees. He specifically mentioned the Financial Metrics subcommittee and leveraging public data among Massachusetts towns to compare and contrast Stoneham's finances. Ms. Smith advised the

Board that the success of the Water and Sewer subcommittee was largely based on having a definite goal and a deadline in which to meet that goal. She then asked if the Board could redistribute the subcommittee assignments. Ms. Gray called off the assignments as follows:

Financial Metrics

Bowerman
Harmon
Joshi
Tammaro

Fiscal Guidelines

Mashburn
Memmolo

Resource Center

Bovat
Gray
Waitkevitch

Water and Sewer

Memmolo
Smith

The Board then took up the question as to whether the Water and Sewer subcommittee should be disbanded since the goal (review and ultimate dissolution of Water & Sewer Review Board) has been achieved. Mr. Waitkevitch argued that the subcommittee may still have usefulness in the coming year as the Finance and Advisory Board absorbs the former Review Board's functions.

Mr. Memmolo commented that an overarching Board goal for this year should be successful integration of the functions of the Water & Sewer Review Board.

Mr. Harmon suggested that a goal of the Board could be an increased presence at the Fall ATFC (Association of Town Finance Committees) conference. The end goal of such a presence would be talking to other Finance Boards and understanding what their goals and key metrics are when evaluating their town budgets. Mr. Hurley further suggested inviting members of other Finance Boards to meet with the Stoneham Board. It was agreed that this could be a goal of the Financial Metrics subcommittee.

Mr. Waitkevitch suggested that the Resource Center subcommittee could focus on ways to improve accessibility and create more information on the Board's webpage.

Mr. Hurley suggested a project where the Board can research ways in which the Town can attract more business development. Mr. Waitkevitch added to this thought with the idea that the Board could get a copy of the Town's current master development plan.

Mr. Waitkevitch then asked the Board members if anyone had a desire to change their membership in any of the subcommittees. Everyone in attendance was happy with their current assignments.

Board Chair then moved discussion to Agenda Item #3. The Board then went over the remaining meeting schedule for the fiscal year.

Board Chair then moved discussion to Agenda Item #4. Ms. Smith indicated that there were no updates from the Water & Sewer subcommittee. But she did ask whether the Town Administrator had sent educational materials to the Finance Board as he said he would in the Board's last meeting. Mr. Harmon that the Board should also ask the Town Administrator for requested finances on Stoneham Arena. Mr. Waitkevitch then read off the list (attached) of capital expenditures that the Town would pay for with ARPA funding. Mr. Waitkevitch also mentioned that the groundbreaking for the new high school began on June 15th.

Board Chair then asked for non-deliberative issues. There were none. Mr. Harmon then introduced a motion to adjourn. Mr. Hurley seconded; all in favor.