

Stoneham Finance & Advisory Board Meeting
Thursday, March 30, 2023 - 7:00 pm
Town Hall Hearing Room

Attendees:

Tim Waitkevitch, Chair
Cory Mashburn, Vice Chair

Julieanne Bovat Jen Gray
Sachin Joshi Mike Memmolo
Wendy Smith

Absent: Andrew Harmon, Ed Hurley, Jeffrey Moyer

Guests:

Jeanne Craigie, Town Moderator
Dennis Sheehan, Town Administrator

Agenda:

1. May Town Meeting Warrant Review
 - a. Article 18 w Town Moderator
 - b. Article 9 - FY24 Budget w Town Administrator
 - c. Other Articles w Town Administrator
 - d. Recommendations - Vote Required
2. Other Business - Non Deliberative
3. 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. Mr. Waitkevitch introduced Ms. Craigie and asked her to explain her proposal in Article #18 (extension of the elected Moderator term from 2 years to 3 years). Ms. Craigie explained that she believes a Moderator needs more time in the position to learn how the process works. She also noted that it would align the Moderator term with other elected terms in Town. In support of her argument, she offered the fact that most Town Meetings have 2 year Moderator terms (14 out of 259 or 5%).

Ms. Gray asked what the timing of the change would be. Ms. Craigie explained that, if the Article is approved at Town Meeting, it will take effect with the next Moderator election. Ms. Craigie's

current term will be unaffected by the change. Ms. Smith introduced a motion for favorable action on Article #18. Mr. Mashburn seconded; all in favor.

Board Chair then moved discussion to Article #9. Mr. Waitkevitch introduced Dennis Sheehan to discuss the Article. The Board asked a question as to why the Water and Sewer Enterprise transfers had increased. Mr. Sheehan explained that Stoneham did not receive its MWRA until late in the budget cycle. The assessments showed a 9% increase for water and a 6% increase for sewer. He noted that this will affect the final numbers in Articles #12 and #13. He then explained that a decision was made to use some retained earnings to offset some of the assessment increases. He noted that this was fiscally responsible since the Town had well in excess of 20% of its operational budget in retained earnings (the Town is at nearly 30%).

Mr. Waitkevitch asked what made up the increases in the Town's operational costs to the Water and Sewer Enterprise funds. Mr. Sheehan responded that there were no material increases to the operational costs. Any increase is attributable to the increased MWRA assessments. Mr. Joshi asked why Stoneham's assessment increase is so much higher than those of surrounding communities. Mr. Sheehan responded that the basic issue is that Stoneham's consumption has increased disproportionately to its neighbors. He did mention that the Town does have leak detection protocols.

The Board then began discussion of the increases to the School budget. Mr. Mashburn had requested a breakdown from the Superintendent of how the additional funds would be spent. Mr. Mashburn noted that the bulk of the funds would be used to restore salaries for positions that could not be funded in previous budgets. Ms. Gray commented that this seemed like recurring expenses being funded by a possible one-time Chapter 70 funding increase. Mr. Sheehan clarified that the Governor has made school funding a priority, and that indications are the Chapter 70 funding level may be a baseline for future years. But that, of course, funding can be unpredictable. Ms. Gray then introduced a motion for favorable action on Article #9. Mr. Memmolo seconded; all in favor.

The guests for the meeting then exited.

Ms. Gray then clarified questions for the Board related to Article #14. The revolving fund is increasing to \$200K because the Recreation Department is having more success collecting funds and needs a larger vehicle for those. The Board then began taking votes on Articles:

- #1 - Ms. Gray introduced favorable action. Mr. Memmolo seconded; all in favor (7-0).
- #2 - Ms. Gray introduced favorable action. Mr. Memmolo seconded; all in favor (7-0).
- #3 - Ms. Gray introduced favorable action. Ms. Bovat seconded; all in favor (7-0).
- #4 - Ms. Gray introduced favorable action. Ms. Bovat seconded; all in favor (7-0).

The Board then worked on the language of the Articles #9 (budget) and #10 (capital), #11 (Stoneham TV) #14 (revolving funds) and #18 (moderator term) recommendations.

Board Chair then moved to Agenda Item #2. Mr. Mashburn reminded the Board of their appointment expirations. Ms. Smith reminded everyone to vote in the upcoming election.

Mr. Joshi then introduced a motion to adjourn. Mr. Memmolo seconded; all in favor.