

Stoneham Finance and Advisory Board (FAB)

Date:	November 6, 2023
Time:	7p
Location:	Stoneham Town Hall Hearing Room
Present:	Mike Memmolo – Chair Jen Gray – Vice Chair Cory Mashburn – Secretary Andrew Harmon, Ed Hurley, Joe Joffe, John Lane, Jeff Moyer, Wendy Smith
Absent:	None
Guests:	None

	<p><u>AGENDA</u></p> <ol style="list-style-type: none"> 1. Meeting Minutes – Vote Required 2. Update – Arnold House Advisory Committee 3. Update – ARPA Spending 4. FY24 Goals 5. Updates <ol style="list-style-type: none"> a. Capital b. School Building Committee c. Subcommittees d. Association of Town Finance Committees (ATFC) Update 6. Other Business – Non deliberative 7. Adjournment

1.	<p>Meeting Minutes – Vote Required</p> <p>Discussions about past minute meetings. The Board was presented with minutes from the October 2 and 17 meetings.</p>	<p>Ms. Gray introduced a motion to accept the minutes as amended for the October 2, 2023 meeting minutes and waive the reading; Mr. Harmon seconded; 9 in favor.</p> <p>Mr. Harmon introduced a motion to accept the minutes as amended for the October 17, 2023 meeting minutes and waive the reading;</p>
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		Ms. Smith seconded; 6 in favor; 3 abstain.
2.	<p>Update – Arnold House Advisory Committee</p> <p>3 Documents were sent to FAB from Mr. Lane about the appraisal of the Arnold House. (Those documents are attached to the minutes)</p> <ul style="list-style-type: none"> • The appraisal came back at \$1.025 million dollars and \$1.6 million dollars for commercial use. • The proposed purchase price was \$2.9 million. • The difference between the prices would make the Town have to have Special Action (Special Bill) • The town would have to vote to get the bill and approve the sale as two different warrants at the December 11 Special Town Meeting • The test fit also came back for just how things would fit in the building. • The sprinkler system would have to be redone. • Mr. Lane said that his professional opinion is that the building is not a good fit for the district offices, or any of the issues that were talked about. The main reason was that there is not enough parking for the building. 	No votes needed
3.	<p>Update – ARPA Spending</p> <p>Mr. Harmon started talking about the breakdown of ARPA funds that have been spent.</p> <ul style="list-style-type: none"> • Stoneham received \$7.2 million dollars in ARPA funds. • We have a remaining balance of \$2.6 million until 2025 • The Select Board did send out a survey that took ideas from residents about how to use the ARPA funds and that survey is still live and active. People can still send in recommendations and ideas. 	No votes needed
4.	<p>FY24 Goals</p> <p>Mr. Memmelo started a discussion about future goals for FY 24. Items can be talked about at future meetings.</p>	No votes needed

<p>5.</p>	<p>Updates</p> <ul style="list-style-type: none"> a. Capital b. School Building Committee c. Subcommittees d. Association of Town Finance Committees (ATFC) Update <p>Mr. Mashburn stated that the Capital Committee will be meeting soon to talk about items that would be requested for 2023 May Town Meeting. There will be some big items on the 5 year coming up such as new Fire Department items.</p> <p>Mr. Mashburn talked about the branding meetings and new items that will be put up around the school that will branding who Stoneham is. The branding subcommittee was put together with community members, students, staff, and board members from around town. Branding could mean pictures, words, videos, or other items.</p>	<p>No votes needed</p>
<p>6.</p>	<p>Other Business – Non deliberative</p> <p>Next Meeting will be December 4th</p>	<p>No votes needed</p>
<p>7.</p>	<p>Adjournment</p>	<p>Ms. Smith then introduced a motion to adjourn; Mr. Harmon seconded; all in favor.</p>