

Stoneham Finance and Advisory Board (FAB)

Date:	April 8, 2024
Time:	7p
Location:	Stoneham Town Hall Hearing Room
Present:	Mike Memmolo – Chair Jen Gray – Vice Chair Cory Mashburn – Secretary Andrew Harmon, Ed Hurley, Adam Jacobs, Joe Joffe, John Lane, Jeff Moyer, Wendy Smith, Jim Wilson
Absent:	None
Guests:	Dennis Sheehan, Town Administrator

	<p><u>AGENDA</u></p> <ol style="list-style-type: none"> 1. Meeting Minutes – Vote Required 2. FY25 deficit recommendations 3. FY25 budget discussions 4. Revenue generation discussion 5. Budget process discussion 6. Health Dept revolving fund spending cap increase – Vote Required 7. Updates <ol style="list-style-type: none"> a. Capital b. School Building Committee c. Subcommittees d. Association of Town Finance Committees (ATFC) update 5. Other business – Non-deliberative: Open Meeting and Ethics Reminder 6. Adjournment - Vote required

1.	<p>Meeting Minutes – Vote Required</p> <p>Discussions about past minute meetings. The Board was presented with minutes from the March 11th, 2024 meeting.</p>	<p>Ms. Smith introduced a motion to accept the minutes as amended for the March 11, 2024 meeting minutes and waive the reading; Mr. Harmon seconded; all in favor</p>
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<p>2.</p>	<p>FY25 deficit recommendations</p> <p><i>Deficit solutions – Ideas from FAB Committee Members</i></p> <ul style="list-style-type: none"> • FAB School Liaison’s met with the Superintendent and discussed some of the curriculums that could be paid for up front and save in future years. • Talking with state delegates about getting Stoneham more funds from the state level. • FAB states that all avenues must be looked it when trying to battle a budget deficit. • Free Cash is an option but violates the town’s policies and it is not best practice. It could also have a negative impact on the town’s bond rating. • Grants – hiring a part time grant writer and bringing more grants into the town. • Need more transparency with some of the departments from the town so that we can see year-to-year budgets for each of the departments of the town. • Have line-by-line budgets for each department to make sure the FAB and other local leaders have all the information to make proper decisions surround budget and revenue discussions. • Override – Has to be a vote by the Select Board; it will then be a Ballot Question for the voters; then it will go to a Town Meeting to work on plan of how the funds are used. • If the town is going after a override, there has to be a plan before, during, and after. • Putting together 5, 10, 20, 40-year plan to have a story or picture of Stoneham in the future. Having a plan will help the town get funds for projects. 	<p>No votes needed</p>
<p>3.</p>	<p>FY25 budget discussions</p> <ul style="list-style-type: none"> • Budget from the House of Representatives is due out soon. • The best option for FAB might be to wait until we see how much the state budgets say until a recommendation of the Town’s Budget is made. 	<p>No votes needed</p>
<p>4.</p>	<p>Revenue generation discussion</p> <ul style="list-style-type: none"> • Develop Revenue Sub Committee with members from the FAB, Select Board, School Committee, and more. • Arena and Golf Courses both make money for the town. • In future years, looking at the money we contribute to Retirement Pensions. • The town looks into having its own ambulance service. • Community Preservation Act (CPA) – towns can go for 1-3% and the state would match it in some cases. • Expanded Pre-K Program. • Any real estate that the town could sell in the town. • Grants – hiring a part time grant writer and bringing more grants into the town. 	<p>No votes needed</p>

	<ul style="list-style-type: none"> • Renting out fields to local nonprofits or other towns. • Downtown renovations + tax breaks. • Are there grants that the town isn't taking advantage of at the state or federal level. • Part time services – fire fighter, police, grant workers, teachers, etc. • Parking meters in Town Center or people paying for the town parking lot close to Town Center. • Bringing back to the idea of Recreation Marijuana shops • More advertising with billboards, online, or town fields. • Having more multi-use buildings in town 	
5.	Budget process discussion <ul style="list-style-type: none"> • Have a debrief on how the budget process was after Town Meeting. 	No votes needed
6.	Health Dept revolving fund spending cap increase – Vote Required <ul style="list-style-type: none"> • Health Department is asking to increase their revolving account by \$5,000. • The increase will pay for vaccines and other supplies. 	Ms. Smith introduced a motion to increase the revolving account of the Health Department to \$5,000; Mr. Mashburn seconded; all in favor.
7.	Updates <ol style="list-style-type: none"> Capital School Building Committee Subcommittees Association of Town Finance Committees (ATFC) Update <p>Mr. Mashburn stated he hopes some items that the Capital Committee recommended to receive ARPA fund will be approved by the Select Board soon so that those projects can start.</p> <p>Mr. Mashburn also stated that he will talk with the construction company and see when he can set up a tour of the new high school for FAB members.</p> <p>Mr. Harmon stated the ATFC is talking about school funding. There are talks with state legislators. The MMA is having a webinar on March 20 about Chapter 70 funding. ATFC's spring meeting is April 6 in Oxford, MA.</p>	No votes needed
5.	Other Business – Non deliberative <ul style="list-style-type: none"> • FAB discussion about people using stoneham town emails instead of using personal emails to keep everything in house and so that people don't have to use their personal devices to do FAB work. 	No votes needed

	<ul style="list-style-type: none">• Next meetings will be on April 22 and April 29. April 29 will be the public hearing for water and sewer.	
6.	Adjournment	Mr. Lane then introduced a motion to adjourn; Mr. Joffe seconded; all in favor.