

Stoneham Finance and Advisory Board (FAB)

Date:	December 2, 2024
Time:	7p
Location:	Stoneham Town Hall Hearing Room
Present:	Mike Memmolo – Chair Jen Gray – Vice Chair Cory Mashburn - Secretary Rod Allen, Joe Combs, Adam Jacobs, Joe Joffe, Lucy Marchese, Jeff Moyer, Wendy Smith, Jim Wilson
Absent:	None
Guests:	Christopher Delisi, Executive Director Stoneham Retirement Board

<p><u>AGENDA</u></p> <ol style="list-style-type: none"> 1. Meeting Minutes – Vote Required 2. Retirement Board – January 1, 2024 Actuarial Valuation Report 3. November 12, 2024 Tri Board Discussion 4. Department Head budget outreach 5. Updates <ol style="list-style-type: none"> a. Capital b. School Building Committee c. Subcommittees 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 meeting on November 4, 2024.</p>	<p>Ms. Gray introduced a motion to accept the minutes as amended for the November 4, 2024 meeting minutes and waive the reading; Ms. Smith; 8 in favor; 1 abstain</p>
2.	<p>Retirement Board – January 1, 2024 Actuarial Valuation Report</p> <p>The Report is attached to the meeting minutes.</p>	<p>No votes needed</p>

	<p>Christopher Delisi – Executive Director, Stoneham Retirement Board</p> <ul style="list-style-type: none"> • Every 2 years Stoneham must do an evaluation. It is required by law. • Stoneham is 92% funded • Stoneham must be fully funded by 2030 • When are not fully funded we can not invest lower than 5% of previous years appropriation 	
3.	<p>November 12, 2024 Tri Board Discussion</p> <ul style="list-style-type: none"> • Discussion was had about having Citizen Comment section at Tri Board meetings since there are three boards in the same room. • Be mindful of advertising about bigger decisions such as public hearings • If there will be an override --- the ask from the taxpayers needs to be accurate and fast moving 	No votes needed
4.	<p>Department Head budget outreach</p> <ul style="list-style-type: none"> • Mr. Mashburn will send out updated department liaison sheet to all members 	No votes needed
5.	<p>Updates</p> <p>a. Capital</p> <p>b. School Building Committee (SBC)</p> <p>c. Subcommittees</p> <ul style="list-style-type: none"> • The school building committee is getting frustrated about the schedule and the projects need to be finished. People spoke up at the meeting that don't usually speak and that was a great thing. The school building committee are getting weekly and bi-weekly check lists and emails about projects. 	No votes needed
7.	<p>Other business – non-deliberative</p> <ul style="list-style-type: none"> • Tri Board Meeting on December 10 • School Budget Presentation on December 12 to school committee 	No votes needed

	<ul style="list-style-type: none">• Art Show – 300th Committee – March 22 – Greater Stage Company --	
8.	Adjournment - Vote required	Mr. Joffe then introduced a motion to adjourn; Ms. Marchese seconded; all in favor.