

Finance Committee Minutes
DRAFT

Date: 5 April 2022

Start Time: 6:00 PM

Location:
Ashland Town Hall
101 Main Street, Ashland, Massachusetts
Select Board Meeting Room

Members Present

X	Scott Warnetski, Chair	X	Jonathan Moore
X	Jonathan Moore, Vice Chair	X	Ryan Turncliff
X	Jenn Cooney, Secretary	X	Ed Hart
X	Ashwini Chitnavis		

Guests Present

X	Michael Herbert, Town Manager	X	Jennifer Ball, Assistant Town Manager
X	Brittany Iacaponi, Town Finance Director		

Minutes:**1. Call to order**

- The Chair called the meeting of the Finance Committee (the “Committee”) to order at 6:03 PM.
- The Committee noted the resignation of Jack Walsh and expressed their appreciation for his years of service on the Finance Committee and extensive involvement in support of Ashland.

2. Approve draft minutes from March 21, 2022 meeting

- Motion: Scott Warnetski
- Second: Ed Hart
- Vote: 6-0

3. Public Comment

- None.

4. Capital Budget Presentation

- Jennifer Ball referenced the FY 23 Capital Plan and supporting spreadsheet) distributed to the Committee at the meeting. Ms. Ball provided an overview of the process for developing the capital plan and assessing capital priorities.

- Ms. Ball noted that there were 67 projects requested, totaling \$6.1M, and that 28 projects were proposed to be funded:
 - \$500,000 - General Fund (pay as you go)
 - 3 projects - General Fund debt
 - \$808,000 - Recommended to be deferred (use of free cash allocation)
- The Committee and Ms. Ball discussed the capital requests as presented on the spreadsheet, and Ms. Ball explained the rationale for each decision, including applicable project/purchase timing considerations. The Committee asked questions about the scoring system and various projects, and also considered whether it was appropriate for some ongoing, recurring costs to eventually be moved to department budgets.
- The Committee discussed with Ms. Ball, as well as Mr. Herbert and Ms. Iacaponi, the plan for funding the three identified projects with debt, including the new ladder truck.
- The Committee also noted the age of DPW's fleet and, while appreciative of continued efforts to extend the life of equipment/vehicles, need to consider plan for replacement over time.

5. Other business not reasonably anticipated by the Chair.

- None.

6. Schedule Future Meetings

- Tuesday, April 11th at 6pm (Warrant)

7. Adjourn

- There being no further business:
 - Motion: Ryan Turncliff
 - Seconded: Jonathan Warnetski
 - Vote 6-0
- Meeting adjourned at 8:04 PM.

List of Documents Presented at Meeting:

FY 23 Capital Plan and supporting spreadsheet