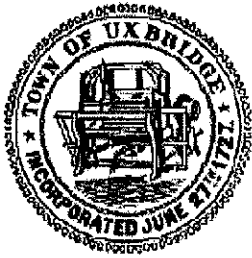


Town of Uxbridge, Massachusetts

Finance Committee Meeting Minutes



REC'D LNB TOWN CLERK
2023 NOV 21 AM 10:10

Meeting/ Date: Wednesday, September 27, 2023 Place: Town Hall BOS Meeting Room and
Remote Via Zoom

Attendance: Present or Absent

Jim Hogan (JH) - Chair	P	Richard Michel (RM)	P	Art Poisson (AP)	P
Claudia Cataldo (CC) – Vice Chair	P	Bob White (BW)	A	David Moriarty (DM)	P
Deb Stark (DS) - Clerk	P				

Call to Order: 6:00 pm

1. Discuss requesting an increase in the Reserve Fund for FY2025

Discussion to see if the Committee thought it should increase the amount in the reserve fund and if so, to what amount. JH thought it should be increased to better cover items that might come up. CC agreed with increasing the fund, but concerned about increasing it too much, because then potentially people would not live within the means of the budget. RM agreed with increase but important to understand the purpose of the account to understand the best amount to fund. After discussion regarding how the account can be used, the Committee felt there was little downside to increasing it to an amount they felt could comfortably address areas that might arise. They agreed that analyzing the use or non-use of the fund each year to help shape future requested amounts for the fund should be done.

MOTION: *Jim Hogan entertained a motion to request the town manager increase the reserve fund to \$75,000 in FY25. Claudia Cataldo made the motion. RM seconded the motion. The Committee voted 6-0 in favor of the motion. The motion passed.*

2. Review liaison possibilities to other town boards

DS requested this item to see if the Committee might want to consider if there is a role for fincom liaisons to boards/departments within the town that might be mutually beneficial to both groups in terms of information sharing etc. They discussed what type of commitment those roles might want to entail and will revisit the conversation later and continue having members act as liaisons to the school district's budget subcommittee

3. Vote recommendation and commentary for Fall Annual Town Meeting Tuesday October 24th 2023- Warrant Articles

The Committee had a group discussion about some of the information that had been discussed at the previous meetings in regards to financial situations that led to several of the warrant articles.

RECOMMENDATIONS:

a. **Article 1:** JH and CC said that the town needs to make sure that the department heads proactively address their billing. RM said there needs to be accountability with the town manager as well to provide department heads with the resources they need to ensure they can monitor their budgets. They agreed that it is important the commentary includes how the town will move forward addressing the issues cited in the article.

Motion: RM made a motion to recommend this article. CC seconded the motion. The Committee voted 6-0 in favor of the motion. **The motion passed.**

b. **Article 2:** CC said she had real concerns with this article because towns should not be able to overspend their accounts and it implies someone was not watching the accounts in the article. JH said that the root of the issues was the revolving door in the town's accounting department and discussed some of the problems that subsequently occurred. The Committee had discussion on their concerns related to the article and how they could make sure its commentary helps make sure the town is aware of the situation and the steps being taken to correct it.

Motion: JH entertained a motion for favorable action. RM moved the motion. CC seconded the motion. The Committee voted 6-0 in favor of the motion. **The motion passed.**

c. **Article 3:** passed over

d. **Article 4:** JH recapped the article. The Committee had discussion including asking the town to have a follow-up to see if the insurance company could come back and reevaluate the insurance premium on McCloskey. JH noted that the commentary should include the accounting department's plan to put processes in place to prevent these issues in the future.

Motion: RM made a motion for favorable action for Article 4. CC seconded the motion. The Committee voted 6-0 in favor of the motion. **The motion passed.**

e. **Article 8:** Passed over because there is outstanding information including the amount that will be requested and what will be audited.

f. **Article 9:** JH recapped the article.

Motion: DM made the motion for favorable action. RM seconded the motion. The Committee voted 6-0 in favor of the motion. **The motion passed.**

g. Article 10: JH recapped the article.

Motion: *DM made the motion for favorable action. CC seconded the motion. The Committee voted 6-0 in favor of the motion. **The motion passed.***

h. Article 11: JH recapped the article. The Committee discussed the funding process the town wants to pursue moving forward.

The Committee passed over making a recommendation because the article is going to be passed over because free cash will not be certified.

i. Article 12: passed over

j. Article 16

Motion: *CC made a motion on Article 16 for favorable action. AP seconded the motion. The Committee voted 6-0 in favor of the motion. **The motion passed.***

h. Article 17: JH recapped the article.

Motion: *CC made a motion for favorable recommendation. DM seconded the motion. The Committee voted 6-0 in favor of the motion. **The motion passed.***

RM offered to work on the commentary for Articles 2 and 4. JH will work on draft commentary for the other articles with recommendations.

4. Review and Acting upon Outstanding Meeting Minutes

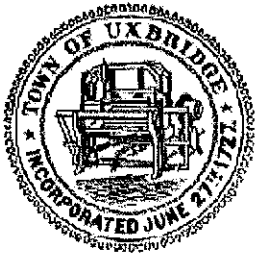
Passed over

5. New business to be set for discussion at next FinCom Meeting

No new business

Motion: *Claudia Cataldo made a motion to adjourn the meeting. AP seconded the motion. The Committee voted 6-0 in favor of the motion. **The motion passed.***

The meeting adjourned at 7:34PM.



Finance Committee Approval Sheet

Meeting Date: 11/16/2023

Place: Town Hall/Remote

Name	Signature	Date
Jim Hogan, Chair	<i>Jim Hogan</i>	11/16/23
Claudia Cataldo, Vice Chair	<i>Claudia N Cataldo</i>	11/16/23
Deb Stark, Clerk		
Bob White		
Art Poisson	<i>Arthur N. Poisson</i>	11/16/23
Richard Michel	<i>Richard P. Michel</i>	11/16/23
David Moriarty	<i>David Moriarty</i>	11/16/23