



TOWN OF MILLIS

Finance Committee
900 Main Street • Millis, MA 02054

*Peter Berube, Chair
Jodie Garzon, Vice Chair
Peter Underhill, Clerk
Joyce Boiardi
Michael Krone
Jonathan Loer
Cathy MacInnes
Sara Reyes
Jen Zarutskie*

Meeting Agenda

Date: Wednesday, October 4, 2023
Time: 7:00 PM
Location: 900 Main Street – Room #229

The Meeting will be broadcast live on Millis Community Media. Participation is available via Zoom: <https://us02web.zoom.us/j/84419945642>

Committee Attendees:

Peter Berube, Chair ☐; Jodie Garzon, Vice Chair ☐; Peter Underhill, Clerk ☐; Joyce Boiardi ☐; Michael Krone ☐; Jonathan Loer ☐; Cathy MacInnes ☐; Sara Reyes ☐; Jen Zarutskie ☐

Non-Committee Attendees: Deirdre Gilmore

Invited Guests: Mike Guzinski ☐; Carol Johnston ☐

Current Reserve Fund Balance: \$ 50,000.00
Free Cash Balance: \$3,266,213.00
Stabilization Fund Balance as of July 31, 2023: \$2,150,986.71**

**Of which \$400,000.00 will be transferred out for Article #5 appropriated at the Spring Town Meeting

Agenda		
Time	Topic	Speaker
~7:00	Call Meeting to Order	Peter Berube
~7:05	November 6, 2023 Town Meeting Warrant Article Discussion	Mike Guzinski and Carol Johnston
~7:55	Further Discussion on Finance Committee's Position on the October 24, 2023 Ballot Questions and Information to the Public	Committee
~8:15	Bills Payable: Postmaster	Committee
~8:20	Finance Committee Meeting Minutes Approval: September 27, 2023	Committee
~8:30	Adjourn	Committee

Important Dates:

Wednesday, October 18, 2023 – Final Recommendations
Monday, October 23, 2023 – Finance Committee Report to Printer
Wednesday, November 1, 2023 Pre-Town Meeting
Monday November 6, 2023 Fall Town Meeting

Upcoming Meetings:

Wednesday – October 11, 2023 – DPW Director PFAS Treatment Facility and Capital Item Requests
Wednesday – October 18, 2023 – Capital Planning Committee's Presentation

To view Meeting Materials please click on the link: <https://www.millisma.gov/meeting-materials/pages/fy24-meeting-materials>



TOWN OF MILLIS

TO: Finance Committee

CC: Carol Johnston, Finance Director

FROM: Michael Guzinski, Town Administrator

DATE: September 27, 2023

RE: Articles Under Consideration for the Fall Annual Town Meeting

Greetings,

Listed below are the current articles under consideration for the Fall Annual Town Meeting:

- **Fiscal Year 2024 Operational Budget Adjustments (Marijuana Impact Funds & Opioid Funds)**
- **OPEB Audit Funding**
- **Capital Projects**
- **PFAS Filtration Plant Borrowing Authorization**
- **Bus Lease Authorization**
- **Transfer to Special Education Fund**
- **Transfer to Chapter 111F Fund**
- **Transfer to OPEB Trust Fund**
- **Transfer to Stabilization Fund**

Please let me know if you have any questions regarding this matter.

Thank you.



Town of Millis

Host Community Agreement

Marijuana Impact Funds Request - FY2024

Department	Description of Expense	Total Expenses	Date of Proposed Funding
Administration	Administrative Support for HCA	\$9,200.00	Spring TM May 23
Administration	Administrative Support for HCA	\$9,200.00	Fall TM Nov 23
Administration	Social Work Services for the Town of Millis - Entire Community Support	\$35,000.00	Spring TM May 23
Administration	Social Work Services for the Town of Millis - Entire Community Support	\$35,000.00	Fall TM Nov 23
Library	Extend the hours Library is open to the public on Saturdays during July & August	\$2,227.50	Spring TM May 23
Library	Extend the hours Library is open to the public on Thursday & Friday evenings until 8 pm	\$13,912.00	Spring TM May 23
Oak Grove Farm	Grounds improvements to encourage active outdoor recreation for children	\$8,260.00	Spring TM May 23
Police	School Resource Officer Salary	\$53,158.67	Spring TM May 23
Police	School Resource Officer Salary	\$38,341.33	Fall TM Nov 23
Police	Marijuana Stipend - per Contract FY24	\$12,000.00	Spring TM May 23
Police	Marijuana Training	\$27,500.00	Spring TM May 23
Police	Marijuana Training	\$27,500.00	Fall TM Nov 23
Recreation	Teen Program Coordinator-20 hours/week (\$23.50/hour)	\$12,220.00	Spring TM May 23
Recreation	Teen Program Coordinator-20 hours/week (\$23.50/hour)	\$12,220.00	Fall TM Nov 23
Recreation	Teen Program Coordinator 2/3 Benefits (\$1,336.70/month)	\$16,040.40	Spring TM May 23
Recreation	Staff for Inclusive Camp - 4 weeks	\$12,980.00	Spring TM May 23
Recreation	Supplies, Equipment	\$2,000.00	Spring TM May 23
School	School Adjustment Counselor - 1.0 FTE	\$71,631.00	Fall TM Nov 23
School	Social Emotional Learning Program Teacher - 1.0 FTE	\$35,815.50	Spring TM May 23
School	Social Emotional Learning Program Teacher - 1.0 FTE	\$35,815.50	Fall TM Nov 23
School	After-school activities through Extended Day Program	\$10,000.00	Spring TM May 23
School	Vaping Detectors Middle/High School Bathrooms/Locker Rooms	\$21,000.00	Spring TM May 23
Marijuana Impact Funds Request - FY2024		\$501,021.90	

	Marijuana Impact Funds Request - FY2024	\$271,314.07	Spring TM May 23
	Marijuana Impact Funds Request - FY2024	\$229,707.83	Fall TM Nov 23
Marijuana Impact Funds Request - FY2024		\$501,021.90	

The Finance Committee voted 5-4 to recommend a no vote on the proposed Tri-County School replacement plan. Pursuant to our Town of Millis Finance Committee Operating Policies and Procedures, those of us in the minority—Peter Underhill, Joyce Boiardi, Cathy MacInnes, and Jodie Garzon—offer this Minority Report to explain our dissent from the majority.

Our recommendation for a “yes” vote on the Tri-County school replacement plan is based on the hard numbers involved. The cost of replacing the school, after reimbursement by the state, is \$200 million. The cost to renovate the existing Tri-county building instead of replacing it is estimated to be \$180 million. For 10% more, Tri-County students will have a brand-new school rather than a renovated one with a substantially shorter usable lifespan than the new construction. The renovation work will most likely be more expensive than the estimates due to additional issues that will become apparent when the work commences. Older buildings such as the existing Tri-County school will most likely need remediation of harmful materials used in construction and will lead to additional expenses. Also, renovating the school while the students are occupying it for classes will be highly disruptive to the classroom and hands-on training happening throughout the school year. Finally, the nature of technical school training has changed greatly since the building was designed and built, a renovation will not be the best usage of space for that training due to reusing the existing structure rather than designing and building a new building to train students to current standards.

Many of the objections raised about this project were about the process involved in choosing the design of the new school, the method of authorizing the building of the new school, and the level of reimbursement by the state. While we share those concerns and agree they should be addressed with the state, it will not have an impact on the plan in front of us now. A “no” vote will result in either a plan being presented to us using the same policies and processes in place now, a new construction plan that will not include reimbursement from the state, or massive renovations to the Tri-County school building that Millis will be obligated to pay for under the existing apportionment with Tri-County.

We the undersigned do recommend a “yes” vote on the proposed replacement plan for the Tri-County School.

Respectfully submitted by Peter Underhill on behalf of the minority of the Millis Finance Committee that also includes Joyce Boiardi, Jodie Garzon, and Cathy MacInness.

TO THE TOWN ACCOUNTANT:

DATE: October 4, 2023

			INVOICE	INVOICE		
LINE ITEM NUMBER	AMOUNT	VENDOR ID	NUMBER	DATE	PAY TO	ACCT USE ONLY
Postage						
01131520-542010	\$ 1,157.40	8423	Fall 2023	10/04/23	Postmaster	
Total of Bills	\$ 1,157.40					

Postage Statement—USPS Marketing Mail

Mailer	Permit Holder Name, Address, Email, Telephone Town of Millis 900 Main Street Millis, MA 02054 508-376-5424		Mailing Agent (If other than permit holder) Name, Address, Telephone		Mail Owner (If other than permit holder) Name, Address	
	EPS Cust. Ref. No. _____ CRID _____		CRID _____		CRID _____	
Mailing	Post Office of Mailing Millis MA 02054		Mailer's Mailing Date 10/26/23		Federal Agency Cost Code	
	Statement Seq. No.		For Automation Pieces, Enter Date of Address Matching and Coding		No. & Type of Containers	
	Type of Postage <input type="checkbox"/> Permit Imprint <input type="checkbox"/> Precanceled Stamps <input type="checkbox"/> Metered		Processing Category <input type="checkbox"/> Letters <input type="checkbox"/> CMM <input type="checkbox"/> Flats <input type="checkbox"/> Catalogs <input type="checkbox"/> Marketing Parcels		Total # of Pieces in Mailing 3858	
	SSF Transaction#		Permit # 20		For Carrier Route Pieces, Enter Date of Address Matching and Coding	
	For Mail Enclosed within Another Class <input type="checkbox"/> Bound Printed Matter <input type="checkbox"/> Library Mail <input type="checkbox"/> Periodicals <input type="checkbox"/> Media Mail		Move Update Method <input type="checkbox"/> Alternative Method <input type="checkbox"/> Ancillary Service Endorsement <input type="checkbox"/> Multiple <input type="checkbox"/> OneCode ACS <input type="checkbox"/> NCOA ^{Link} <input type="checkbox"/> ACS <input type="checkbox"/> n/a Alternative Address Format		Weight of a Single Piece 0. _____ pounds	
	<input type="checkbox"/> Mailpiece is a product sample <input type="checkbox"/> Letter-size or flat mailpiece contains DVD/CD or other disk.		<input type="checkbox"/> Mailpiece is a product sample <input type="checkbox"/> Letter-size or flat mailpiece contains DVD/CD or other disk.		For Carrier Route Price Pieces, Enter Date of Carrier Route Sequencing	
<input type="checkbox"/> This is a Political Campaign Mailing <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> This is Official Election Mail <input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> This is a Political Campaign Mailing <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> This is Official Election Mail <input type="checkbox"/> Yes <input type="checkbox"/> No		For Pieces Bearing a Simplified Address, Enter Date of Delivery Statistics File or Alternative Method		
Parts Completed (Select all that apply): <input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input checked="" type="checkbox"/> F <input type="checkbox"/> G <input type="checkbox"/> H <input type="checkbox"/> L <input type="checkbox"/> S <input type="checkbox"/> NSA						
Postage	1 Subtotal Postage (Add parts totals)					\$ 1,157.40
	2 Price at Which Postage Affixed (Check one). <input type="checkbox"/> Correct <input type="checkbox"/> Lowest <input type="checkbox"/> Neither Complete if mailing includes pieces bearing metered/PC Postage or precanceled stamps. _____ pcs, x \$ _____ = Postage Affixed					-
	3 Incentive/Discount Flat Dollar Amount					-
	4 Fee Flat Dollar Amount					+
	5 Permit # _____ Net Postage Due (Line 1 +/- Lines 2, 3, 4)					\$ 1,157.40
USPS Use Only	Additional Postage Payment (State reason)					
	For postage affixed, add additional payment to net postage due; for permit imprint, add additional payment to total postage.					Total Adjusted Postage Affixed
	Postmaster: Report Total Postage in AIC 130 [Permit Imprint Only, Excluding Simplified Addressing (EDDM)]					Total Adjusted Postage Permit Imprint
Certification	Postmaster: Report Total Postage in AIC 208 [Simplified Addressing (EDDM), Permit Imprint Only]					Total Adjusted Postage Simplified Addressing (EDDM)
	Incentive/Discount Claimed: _____ Type of Fee: _____					
	The mailer's signature certifies acceptance of liability for and agreement to pay any revenue deficiencies assessed on this mailing, subject to appeal. If an agent signs this form, the agent certifies that he or she is authorized to sign on behalf of the mailer and that the mailer is bound by the certification and agrees to pay any deficiencies. In addition, agents may be liable for any deficiencies resulting from matters within their responsibility, knowledge, or control. The mailer hereby certifies that all information furnished on this form is accurate, truthful, and complete; that the mail and the supporting documentation comply with all postal standards and that the mailing qualifies for the prices and fees claimed; and that the mailing does not contain any matter prohibited by law or postal regulation. I understand that anyone who furnishes false or misleading information on this form or who omits information requested on this form may be subject to criminal and/or civil penalties, including fines and imprisonment. Privacy Notice: For information regarding our Privacy Policy visit www.usps.com .					
USPS Use Only	Signature of Mailer or Agent		Printed Name of Mailer or Agent Signing Form		Telephone	
	Weight of a Single Piece _____ pounds		Total Weight		Are postage figures at left adjusted from mailer's entries? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, reason:	
	Total Pieces		Total Postage		Round Stamp (Required) Payment Date	
	Presort Verification Performed? (If required) <input type="checkbox"/> Yes <input type="checkbox"/> No					
	I CERTIFY that this mailing has been inspected for each item below if required: (1) eligibility for postage prices claimed; (2) proper preparation (and presort where required); (3) proper completion of postage statement; (4) payment of annual fee; and (5) sufficient funds on deposit (if required)		Date Mailed Notified		Contact	
	USPS Employee's Signature		Print USPS Employee's Name			

USPS Marketing Mail

Part F — Carrier Route Flats

Flats 4 oz. (0.25 lbs.) or less

	Entry	Price Category	Price	No. of Pieces	Subtotal Postage	Discount Total*	Fee Total	Total Postage
F1	None	Saturation**	\$0.300	3858				\$1,157.40
F2	None	High Density Plus	0.329					
F3	None	High Density	0.389					
F4	None	Basic	0.467					
F5	DNDC	Saturation**	0.229					
F6	DNDC	High Density Plus	0.258					
F7	DNDC	High Density	0.318					
F8	DNDC	Basic	0.396					
F9	DSCF	Saturation**	0.209					
F10	DSCF	High Density Plus	0.238					
F11	DSCF	High Density	0.298					
F12	DSCF	Basic	0.376					
F13	DDU	Saturation**	0.196					
F14	DDU	High Density Plus	0.225					
F15	DDU	High Density	0.285					
F16	DDU	Basic	0.363					
F17	Detached Address Label		0.075					
F18	Detached Marketing Label		0.095					

Flats EDDM 4 oz. (0.25 lbs.) or less**

	Entry	Price Category	Price	No. of Pieces	Subtotal Postage	Discount Total	Fee Total	Total Postage
F19	None	Saturation	\$0.301					
F20	DNDC	Saturation	0.230					
F21	DSCF	Saturation	0.210					
F22	DDU	Saturation	0.197					

Flats Over 4 oz. (0.25 lbs.) but less than 16 oz. (1 lbs.)

	Entry	Price Category	Piece Price	Or Amount Affixed	No. of Pieces	Pieces Subtotal	Pound Price	Pounds	Pounds Charged	Pounds Subtotal	Subtotal Postage	Discount Total*	Fee Total	Total Postage
F23	None	Saturation**	\$0.300				\$0.640							
F24	None	High Density Plus	0.329				0.640							
F25	None	High Density	0.389				0.756							
F26	None	Basic	0.467				0.756							
F27	DNDC	Saturation**	0.229				0.640							
F28	DNDC	High Density Plus	0.258				0.640							
F29	DNDC	High Density	0.318				0.756							
F30	DNDC	Basic	0.396				0.756							
F31	DSCF	Saturation**	0.209				0.640							
F32	DSCF	High Density Plus	0.238				0.640							
F33	DSCF	High Density	0.298				0.756							
F34	DSCF	Basic	0.376				0.756							
F35	DDU	Saturation**	0.196				0.640							
F36	DDU	High Density Plus	0.225				0.640							
F37	DDU	High Density	0.285				0.756							
F38	DDU	Basic	0.363				0.756							
F39	Detached Address Label		0.075											
F40	Detached Marketing Label		0.095											

For affixed postage mailings as described in DMM 243, compute and enter the price for each piece in the Amount Affixed column, multiply by No. of Pieces and total in the Total column.

* May contain both Full Service Intelligent Mail and other discount-see Instructions page for additional information.

** Full Service Intelligent Mail Option not available

Part F continued on next page

Town of Millis
Residents Only Per Postmaster
Fall 2023

City Routes:

C001	439
C002	459
C003	622
C004	639

Rural Routes:

R001	648
R007	591
R010	279

Boxes:	181
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Total	3,858
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Finance Committee Meeting

September 27, 2023 7:00 PM EST
Veterans Memorial Building – Room #229
900 Main Street Millis, MA 02054

Committee Members In Attendance:

Pete Berube, Chair
Jodie Garzon, Vice Chair
Peter Underhill, Clerk
Joyce Boiardi
Michael Krone
Jonathan Loer
Cathy MacInnes
Sara Reyes
Jen Zarutskie

Invited Guest:

Michael Guzinski, Town Administrator
Jane Hardin, Millis Tri-County School Committee Representative
Lisa Hardin, Town Clerk

Pete Berube called the Finance Committee Meeting to order at 7:01 PM.

Vote Finance Committee Position on the Tri-County Vocational High School Construction Project (TCVHSCP):

The Finance Committee voted 6/3 in favor of voting a position on the TCVHSCP at last week's meeting. Members of the Finance Committee attended the Select Board's Meeting on September 25, 2023. In attendance were representatives of Tri-County, their presentation to the Select Board is available at the link below:

https://www.millisma.gov/sites/g/files/vyhlf901f/uploads/tri-county_presentation_for_select_board_-_september_25_2023.pdf

Jon Loer outlined the financial hurdles the Town will face in the upcoming years:

- School Department Operational Deficit ~\$1.3 million
 - The Spring 2024 Town Meeting will most likely propose an Operational Override to bridge that gap.
- Middle/High School Renovation/New Construction
- TCVHSCP
- PFAS Treatment Facility Construction – Well #3
 - A Federal Grant has been secured to offset some of the costs.

The above items will substantially impact taxpayers and residents should consider what is in the best overall interest of the town. Residents are encouraged to vote at the October 24, 2023 Election which will include two Ballot Questions:

- TCVHSCP
- Limited 30-year Debt Exclusion to fund the TCVHSCP
 - The Debt Exclusion will fluctuate each year based on enrollment.

The question was raised why the community was not made aware of the above Ballot Questions in a timelier manner; the TCVHSCP was known three years ago. Jane Hardin made Town Officials aware of the project but that information was not disseminated to residents. Several Tri-County Community Meetings were held; the district, consisting of 11 communities, voted unanimously in favor of new construction. Mike Krone noted the facility has a new roof and HVAC System and a renovation should be considered. In addition, not enough information was made available to the public, Jen Zarutskie agreed. The Finance Committee was not represented at the Tri-County Community Meetings and will not be represented at the Millis Middle/High School Project. The Town will be faced with an increased assessment by Tri-County either way; new construction or renovation.

Jane Hardin's role as the Town of Millis' Tri-County School Committee Member, an appointed position, is to put forth to Town Officials the information available at the time. It is the responsibility of Town Officials to present the information to the public.

New Construction will be partially supplemented, 29%. A renovation to the facility will cost approximately \$180 million, which will not have any funding from the MSBA, as opposed to the new build \$285 million. If supported, the project's construction is expected to commence January 2025.

The residents of Millis will have the opportunity to cast their vote on October 24, 2023. However, if the other communities within the district vote in favor of the project, Millis will be required to fund their assessment based on enrollment. Sara Reyes voiced her desire to fund the Millis Middle/High School Project which would be an overall benefit to the community and will increase property values. Jodie Garzon noted that the New Clyde Brown Elementary School Project at first, appeared as a hard ask until the project's reimbursement from MSBA made it more palatable to support. Jon Loer noted that if the Debt Exclusion does not pass and the project is supported, the Town of Millis will potentially face significant cuts to current services. Cathy MacInnes and Michael Krone reiterated their concern with the committee taking a position on the project; it will not be included in a Town Meeting Warrant. The Finance Committee makes their recommendations to Town Meeting on the Warrant Articles presented to them by the Select Board. Pete Berube expressed his concern with the duplication of courses offered at both a Traditional and Vocational High School and acknowledged the fact that there is a need for individual's possessing Technical and Trade expertise which makes the decision tougher.

Lisa Hardin expressed her concern with transparency to the residents and the lack of information provided considering the potential ramifications to taxpayers which is dependent on the October 24, 2023 Ballot results.

Jon Loer made a motion the Finance Committee vote not in favor of the TCVHSCP; Mike Krone seconded. Roll Call Vote: Jen Zarutskie – aye, Sara Reyes, aye, Cathy MacInnes – nay, Jodie Garzon – nay, Jon Loer – aye, Michael Krone – aye, Peter Underhill – nay, Joyce Boiardi – nay, Pete Berube – aye. Vote: 5/4 motion carries.

The members have the opportunity to issue a Minority Report. It was suggested the four members who voted against the motion have a clear and concise summary which will be provided to the community within ten to fourteen days.

Mike Krone suggested the committee vote to support or oppose the Debt Exclusion should the project move forward. The consequences of the Ballot Questions should be made public. Jodie Garzon agreed, while her position on the project is in the minority, she agrees with the opinions of the majority.

Mike Krone made a motion the Finance Committee take a position on the Debt Exclusion; Jon Loer seconded.

Mike Guzinski clarified, if the TCVHSCP and one-time Debt Exclusion pass, an Annual Vote at subsequent Spring Town Meetings will be needed to appropriate funds for each year's assessment. The Town's Operating Budget includes a Debt Line Item which will vary year to year depending on the project's assessment which is dependent on enrollment. The impact to taxpayers will not be in effect for 3 – 4 years. The authorization would be in place when the assessments are due. An alternative would be to delay the authorization of a Debt Exclusion until the project is underway. The public should be aware of the consequences/impact to Town Services if a Debt Exclusion is not supported.

Roll Call Vote: Jen Zarutskie – aye, Sara Reyes, aye, Cathy MacInnes – nay, Jon Loer – aye, Michael Krone – aye, Joyce Boiardi – aye, Peter Underhill – aye, Jodie Garzon – aye, Pete Berube – aye. Vote: 8/1 motion carries.

Jon Loer made a motion the Finance Committee recommend approval of the proposed Debt Exclusion should the TCVHSCP pass; Peter Underhill seconded.

Cathy MacInnes expressed her concern with the committee taking a position, it's premature; the Select Board has not yet voted or disclosed the impact should the Debt Exclusion not pass. Sara Reyes supports the committee taking a position; the community need to be well versed in what they are voting for and the impact it will have on taxes and Town Services.

Roll Call Vote: Jen Zarutskie – aye, Sara Reyes, aye, Cathy MacInnes – nay, Jon Loer – aye, Michael Krone – aye, Joyce Boiardi – aye, Peter Underhill – aye, Jodie Garzon – aye, Pete Berube – aye. Vote: 8/1 motion carries.

The committee's intent is to provide to the community their position on both the TCVHSCP and Debt Exclusion prior to the October 24, 2023 Election.

November 6, 2023 Town Meeting Warrant Article Discussion:

Mike Guzinski noted the November 2023 Town Meeting Warrant will be finalized at the October 12, 2023 Select Board Meeting and outlined the Warrant Articles the Select Board are considering:

- FY24 Operating Budget Adjustments; Marijuana Impact Fee Program and Positions Funding as well as OPIOD Funds
- OPEB (Other Post Employment Benefits) Audit
- Capital Items
 - The Capital Planning Committee is in the process of ranking the Capital Item Requests and plan on presenting their recommendations to the Finance Committee on October 18th which is when the Finance Committee's Final Recommendations will be made.
- PFAS Treatment Facility Borrowing Authorization – Well #3
 - James McKay, DPW Director, will be available October 11th to give an update on the project as well as any DPW Capital Item Requests.

- Increase School Bus Lease Authorization
 - The funds to increase the School Bus Fleet will be provided by the School's Operating Budget. This Warrant Article is simply an authorization.
- SPED Fund Transfer
- Chapter 111F Fund Transfer
 - Includes Police and Fire & Rescue Personnels' Out on Injury Costs and is authorized by the State. It is used to fund operations when department staff is depleted requiring additional overtime costs.
- Transfer to OPEB
- Transfer to Stabilization Fund

Recommended funding for the above Warrant Articles will be available within the next two weeks.

Free Cash Update:

Free Cash has been certified resulting in:

- General Fund Free Cash: \$3,266,213.00
 - FY24 New Growth was estimated at approximately \$1,098,055.00.
 - Unusually high back taxes were collected.
- Sewer Enterprise Fund Retained Earnings: \$ 311,291.00
- Water Enterprise Fund Retained Earnings: \$ 247,171.00
- Stormwater Enterprise Fund Retained Earnings: \$ 760,789.00

Peter Berube noted the town is very fortunate to have this amount of Free Cash for the Fiscal Year and will hopefully replenish the Stabilization Fund at the November 2023 Town Meeting. The Special Education Fund is limited to a certain percentage of budgeted expenditures and are limited to unexpected costs. Carol Johnston will be available at next week's meeting to answer any questions.

Finance Committee Meeting Minutes Approval:

Jodie Garzon made a motion to approve the September 20, 2023 Finance Committee Meeting Minutes as written; Michael Krone seconded. Vote: 9/0. Motion carries unanimously.

Adjourn Meeting:

Jon Loer made a motion to adjourn the Finance Committee Meeting at 8:25 PM; Cathy MacInnes seconded. Vote: 9/0 motion carries unanimously.

Respectfully submitted,
Deirdre Gilmore