

TOWN OF BRIDGEWATER

Finance Committee

Eric Langone, Chair
George Haley, Vice Chair
Robert Rees
Nathan T. Schofield
Kathleen Blais
Julie Scleraris
Lea Wyatt
William Wood



Joshua McGraw, Staff Assistant
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Academy Building - 66 Central Square
Bridgewater, MA 02324

Bridgewater Finance Committee (FinCom) Minutes for the FinCom Meeting that Convened on January 13th, 2020

Meeting called to order as formal session by Eric Langone (Chairman of the Committee) in accordance with rules governing meetings and quorum filled. Meeting starts at 7:00PM.

Committee Members Present: – Eric Langone, William Wood, Robert Rees, Lea Wyatt, Kathleen Blais, and Julie Scleraris (arrived at 7:10)

Committee Members Not Present: Nathan Schofield, George Haley

Public Officials in Attendance: Anthony Sulmonte – Finance Director, Laurie Guerrini – Finance Department

Call to Order at 7:00PM

Public Comment – No public comment.

Approval of Meeting Minutes – 11/25/19 & 1/7/2020

The meeting minutes from 11/25/19 and 1/7/2020 were approved unanimously.

New Business

Orders

Order O-FY20-038: Contract Ratification – AFSCME

Kathleen Blais motioned to recommend Order O-FY20-038, Julie Scleraris seconded the motion. The motion was approved unanimously.

Order O-FY20-039: Contract Ratification – Library

Kathleen Blais motioned to recommend Order O-FY20-039, Julie Scleraris seconded the motion. The motion was approved unanimously.

Order O-FY20-040: Transfer Order - Funding of AFSCME Contractual Settlement

Kathleen Blais motioned to recommend Order O-FY20-040, Julie Scleraris seconded the motion. The motion was approved unanimously.

Order O-FY20-041: Transfer Order - Funding of Library Contractual Settlement

Kathleen Blais motioned to recommend Order O-FY20-041, Julie Scleparis seconded the motion. The motion was approved unanimously.

Order O-FY20-042: Transfer Order - Funding of Non-Union Employees

Kathleen Blais motioned to recommend Order O-FY20-042, Julie Scleparis seconded the motion. The motion was approved unanimously.

Order O-FY20-044: Acceptance of Non-Recurring Revenue to Capital

Kathleen Blais motioned to recommend Order O-FY20-044, Julie Scleparis seconded the motion. The motion was approved unanimously.

Resolutions

FY20-005: FY2021 Budget Resolution

Discussion centered around where the town is at in the budgeting process. Current outlooks for the budget are facing some possible headwinds with 2020 revenues. William Wood asked to add more context to our decisions on recommendations of the committee moving forward. The committee feels that a conservative stance is best at this time, but will monitor the economy and revisit discussion on the unreserved fund balance target in 2021.

Kathleen Blais motioned to recommend the FY20-005: FY2021 Budget Resolution as amended by Anthony Sulmonte, Julie Scleparis seconded the motion. The motion was approved unanimously

Katleen Blais motioned to change the Unreserved Fund Balance Target of 1.75% to 1.50%, Julie Scleparis seconded the motion. The motion was approved unanimously.

Old Business

With all business having had formal consideration, the motion is made to adjourn: *The motion to adjourn the current meeting is offered. By unanimous approval of the Committee, the meeting is hereby adjourned at 9:30PM. The next meeting will be on January 27th, 2020.*

Meeting is hereby adjourned by unanimous consensus of the members in attendance in accordance with rules governing meetings. Meeting adjourns at 9:30PM.

I hereby affix my hand to this document that the minutes of this meeting are true and accurate to the best of my ability, note-taking, and penmanship as so ordered by the Chair of the Committee this 25th Day of November, Two Thousand and Twenty.

A True Copy Attest,

Joshua McGraw, Staff Assistant of the Committee