

**Finance Committee Meeting
Acton Town Hall, Room 204
June 24, 2014**

Members present: Steve Noone (Chair), Mike Majors (Vice-Chair), Margaret Woolley Busse (Clerk), Pat Clifford, Herman Kabakoff, Bob Evans, Bill Mullin, Doug Tindal
Members Absent: Mary Ann Ashton

RECEIVED
AUG 14 2014
TOWN CLERK
ACTON

Joint Meeting with the Board of Selectman

Chairman Noone called meeting called to order at 7:33pm

- I. **Presentation on Acton Nursing Service:** Doug Halley and consultants presented their plan for analyzing the Acton Nursing Service (ANS) in order to make recommendations about what ANS should pursue for its future. They will return in a couple of months to present several different options fully fleshed out.

Comments from Fincom focused on what the committee will need in order to make a recommendation going forward regarding the ANS, including needing to see more specific data around service and budget usage, clearly articulated value to the town for whatever option is chosen, and clear path forward to creating a business model that is self-sustaining, unless Town Meeting decides that it is comfortable subsidizing this service in perpetuity.

Selectmen made various comments re: the presentation and the ANS.

Finance Committee Meeting

- I. **Public Participation—None heard**

- II. **Initial Report on Global Cash Flow Project:** Steve Barrett presented figures representing various reserve accounts the Town currently has, including Free Cash, Special Revenue Funds, Capital Project Funds, Proprietary (Enterprise Funds), and Trust funds.

General comments focused on wanting to figure out exactly how much money is actually available to spend and which revolving/enterprise funds we may or not need. *Bill* voiced a concern that there seem to be too many special funds to manage and that perhaps was a strategy deployed to diffuse funds, use leftover funds in special funds to subsidize operating fund. *Doug* warned that once there is money in a fund, there can be a compulsion to spend the money on that specific purpose, whether spending is actually needed or not. *Margaret* wondered if the Town is chronically over-budgeting and asked how the Town's year-on-year operating reserves compare to those other surrounding towns. *Steve Noone* explained that this is just a first step on the pathway to get to the final answer of how much in reserves the Town can actually use.

III. Year-end Spending

No official numbers yet on school and Town turnbacks, but school number likely around ~ \$50,000 and Town number possibly around \$250,000—Town had some unexpected expenses: emergency spending on new lift, deficit in snow and ice, veterans benefits exceeded; but also had unexpected revenue because of debt refinancing.

IV. Finance Committee Business—none heard

V. Approval of Minutes

A MOTION was made to approve the minutes of 6/10/14 by Pat Clifford and was seconded. 7 people said Aye, Herman abstained (as he was not in attendance on 6/10/14)

VI. Committee Reports

Herman: Reported on BoS meeting, where they discussed wood cutting, school collective bargaining outcome, and what to do with the NESWC fund

Mike: Reported that Planning Board discussed having a special town meeting for zoning changes

Bob: Reported that the Health Insurance Trust has surplus of \$85,000

Pat: Reported on SATSAC—MBTA has gone back to working on the new train station

Margaret: Reported on Kelley's Corner Improvement Initiative—the consultants presented three possible scenarios for improving public infrastructure in Kelley's Corner

MOTION to adjourn made by Margaret and seconded by Mike at 9:59pm. The vote was unanimous.

Documents used: ANS presentation, Initial report on Global Cash Flow, Year-end spending reports