



TOWN OF HOPEDALE

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Finance Committee

May 18, 2021 Meeting Minutes 6:00 pm, via Zoom

Attendees:

Present:

E. Callahan, D. Comastra, C. Hodgens, P. Maloney, K. Wilson

Absent:

D. Madigan, D. Piatt, C. Strapponi

The Finance Committee meeting was opened at 6:07pm by Chris Hodgens.

Votes:

1. The minutes of May 10, 2021 were presented. All voted in favor.
2. The proposed FY22 Operated Budget was presented; a motion was made to accept the budget as presented with minor clarifications to be made, as necessary. All voted in favor.
3. The Articles for Annual Town Meeting were presented. All voted in favor.
4. The Articles for Special Town Meeting were presented. All voted in favor.

Events:

1. Final adjustments to the proposed FY22 Operating Budget in anticipation of Saturday's Special and Annual Town Meetings include:
 - a. Updated the "Top Sheet" with corrected date.
 - b. Free cash was updated due to FY21 invoice amounts being updated – the calculation flowed through to the amount reflected to start FY22.
 - c. Unsettled contracts/reflection of salary adjustments
 - i. Reviewed the amount of 1.8% as the recommendation from the Finance Committee earlier in the budget cycle
 - ii. Town Counsel offered advice to the Town Administrator and Board of Selectmen regarding the reflection of proposed salary adjustments in the budget. If not agreed to/ratified prior to the Annual Town Meeting they should not be embedded in the departmental lines. Adjustments to the budget were made to subtract the amounts out, but reserved for future.
 - d. The mechanics of the debt exclusion – free cash – stabilization process were reviewed from the perspectives of the debt exclusion override passing and not passing. The need to explain this through the slide deck for public presentation was emphasized.

Recording Secretary
Hopedale Finance Committee