



TOWN OF HOPEDALE

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Finance Committee

June 3, 2021 Meeting Minutes 6:00 pm, via Zoom

Attendees:

Present:

E. Callahan, C. Hodgens, D. Madigan, P. Maloney, C. Strapponi, K. Wilson

Absent:

D. Comastra, D. Piatt

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

Votes:

1. The minutes of May 18, 2021 were presented. All voted in favor with Dennis Madigan and Colleen Strapponi abstaining due to absence.

Events:

1. The Committee had a general discussion on planning the FY22 budget. The concept of “divide and conquer” was proposed; assigning a department to each member of the Committee to allow that person to be a liaison with the Department Head and gain in-depth knowledge of the workings of a department. Assignments to be made at a later date with Ken Wilson volunteering to focus on Fire and Police and Patrick Maloney on the School Department.
2. The Committee discussed taking a more active role in examining year-to-date revenue and expenditure reports. Diana Schindler commented on the capabilities of the accounting system VADAR and referenced various types of reports she has found useful in the past.
3. Current and long-term projects in town were discussed and what the Finance Committee’s role or non-role should be in the determination of projects to be undertaken.
4. Communications around the upcoming debt exclusion vote were discussed.
5. The process to develop a capital outlay account was considered. The need for a master list of capital items and projects is necessary and the establishment of a priority rating system is essential for decision making. Dovetailing this with insurance liability reviews would also provide clarity for potential costly situations due to deferred maintenance.
6. Policy development will be an on-going task throughout the year.

The Finance Committee will meet on June 23, 2021 at 6:00pm.

The Chair called the meeting to Adjournment at 7:42 pm.

Respectfully submitted,

Elizabeth S. Callahan

Recording Secretary
Hopedale Finance Committee