



TOWN OF HOPEDALE

78 Hopedale Street - P.O. Box 7
Hopedale, Massachusetts 01747

Tel: 508-634-2203 Fax: 508-634-2200

Finance Committee

July 26, 2021 Meeting Minutes 7:00 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 7:03 pm by Chris Hodgens.

Votes:

1. The minutes of June 3, 2021 were presented. All voted in favor.
2. The minutes of June 23, 2021 were presented. All voted in favor with Colleen Strapponi abstaining due to absence.
3. The minutes of July 12, 2021 were presented. All voted in favor.

Events:

1. Significant Expense/Capital Investments
 - a. The Committee discussed various ways to rank and rate the items on the significant expense sheet. The use of a matrix approach was agreed upon to ensure a fair and thorough approach to making expenditure recommendations.
 - b. The Committee developed criteria for ranking importance of the requests, legal obligations, negative effects for not making a purchase in this budget cycle, importance to the community, etc were embedded in the matrix. The information provided by Department Heads will help to inform future decisions.
 - c. The Committee removed staffing requests from the exercise focusing on capital equipment/physical items agreeing that human capital shall be dealt with separately.
 - d. The Committee members will ultimately review the sheet individually prior to distribution to Department Heads. All feedback is due to the Chair by August 6, 2021.
2. Finance Committee Advisory Topics

A draft Financial Policy document was previewed. The document is a combination of practices used by various communities as evidenced by their online, public documents as well as a best practices document provided by the Division of Local Services (DLS). The index includes many items raised in the past by the Committee and Town Administrator, but

other topics need to be included. Several sections include detailed, day-to-day operations policies that will require review and comment by Department Heads. Many procedures are already in place within Hopedale. The document is a starting point for discussions leading to policy development with the intent to be an ongoing topic for the Committee throughout the year.

3. Dashboard Reporting

Ken Wilson reviewed a previously-shared document citing several sources of dashboard reporting and the need to share timely financial information with the community. The Town Administrator commented on changes in procedures, specifically the accounting and budgeting for the ambulance, that will provide for further clarity in finance reporting. The use of the ClearGov reporting tool was raised; the Town Administrator will look into this to ascertain if the annual fee for the service will result in the type of reporting that is useful to the public.

The Finance Committee will meet on August 25, 2021 at 7:00pm.

The Chair called the meeting to Adjournment at 8:40 pm.

Respectfully submitted,

Elizabeth S. Callahan

Recording Secretary
Hopedale Finance Committee