

# Town of Mansfield

6 Park Row, Mansfield, Massachusetts 02048

## Finance Committee

### Meeting Minutes 9.21.2023

**Present:** In-person: Ms. Sara Walsh, Chair, Mr. Scott Feely, Vice Chair, Mr. Walter Wilk, Mr. Mr. Jack Cooney, Mr. Michael Flaherty and Ms. Melinda Tarsi. Virtual attendees: Ms. Greta Thurston, Clerk  
**Guest:** Mr. Barry LaCasse, Assistant Town Manager  
**Minutes:** Nancy Griffin

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2023 NOV -8 P 12:26



1. **Call The Meeting To Order:** Ms. Sara Walsh, Chair, called the meeting to order at 7:04pm.

2. **Approval Of Minutes: 8/17/23**

**Motion:** To adopt the meeting minutes 8/17/23

Tarsi – Yes

Wilk – Yes

Feely - Yes

Cooney – Abstain

Flaherty – Abstain

Thurston - Yes

Walsh – Yes

**Passes:** 5:0:2 (Feely/Flaherty)

3. **FY24 Status And Free Cash Certification:**

Mr. LaCasse gave the following update: Free cash has been certified at \$5.467M. Enterprise Retained Earnings was \$1.4M. Water Enterprise was \$2.4M. Airport Enterprise was \$182,000. Parking Enterprise was \$374,000. Regarding the General Fund, excess Local Receipts were \$2.8M came in above our conservative estimates. Receipts included \$1.8M of general government turn backs, which included \$600,000 in turn backs from the schools, and \$505,000 in unused free cash. These final totals of \$5.4M are consistent with the Town of Mansfield's free cash policy which puts the target at between 3-5% of Articles 1 and 2. AT \$5.4M the Town hit its 5% target.

Mr. Feeley asked, given that we came in toward the higher end of the range, should we anticipate that going forward we will come in at the lower end of the range. Mr. LaCasse replied, next year yes. As you may recall FY2024 was a challenging budget so we bumped up local receipts estimates based on historical data from FY2023. He added, on of the contributing turn backs was from State assessments of \$261,000. The State ended up not charging the Town the full assessment for Charter schools' tuition so the Town was not charged the full assessment resulting in \$261,000 in turn back that we won't likely see again. The Finance Committee turned back \$142,000 that was not needed from the Finance Committee reserve fund. Mr. LaCasse noted that things change every year but we probably won't be in the 5% range next year, and noted that we were less conservative for FY2024 because we were tracking FY2023 local receipts right up until we closed out giving up good estimates for FY2024.

Ms. Walsh asked if will be have a discussion for the planned use of the free cash at Special Town Meeting or is it ready now. Mr. LaCasse stated most of it is ready now and will be used for the Capital Improvements Plan, and to sure up some items that we funded for FY2024 such as OPEB, and possibly stabilization depending on the recommendations of the Town Manager.

Mr. Wilk as if is there any planned borrowing on the warrant for Special Town Meeting. Mr. LaCasse responded that there is for the Qualters Middle School boiler project and possible some smaller school projects. CIP is due tomorrow. Mr. Wilk asked if the Town is close to the maximum allowable borrowing capacity. Mr. LaCasse responded no. Mr. Feely stated that hopefully we can avoid some borrowing because of the level of free cash available this year for CIP. Mr. LaCasse noted that he hopes to be able to pay for this year's CIP vehicles with this year's free cash. Mr Wilk

asked, is the interest rate on stabilization at 5%. Mr. LaCasse stated that he is not sure that it is quite that high.

Mr. LaCasse noted that he had sent the Finance Committee a report on General Government expenses through Period Two and that this report also shows the prior three years' expenses as well. He did the same for with the revenue report through Period Two. On the expenses, Mr. LaCasse asked the Committee to look at how we are tracking this year versus last year. He noted examples where the expenses were either up or down in comparison to last year and offered explanations for the expenditures. For example, the Town Accountant has to hire an OPEB Evaluation expert this year, making this year's expenditures higher last year. In this year's budget we moved a staff member from the Building Department budget and properly assigned her to the Conservation Department where she actual works. The Highway department is up because the Town hired a pavement vendor early this year. And, Veterans Services is down because that department has decrease in clients served. Looking at the overall expenses at this point in the year and compare it to last year you can see that we are on track.

On local receipts, the motor vehicle excise is tracking higher this year than where it was at this time last year. During Covid we saw a sharp decline in ambulance receipts but we are now gradually increasing back toward pre-pandemic levels. Building permits are trending up as well. A possible explanation could also be that that people are back to investing in their homes and businesses. Earnings on investments is at \$164,000 as compared to \$64,000 last year, which is great but we are getting hit on the borrowing side because interest rates are high. Stabilization will be at \$6,076,000 if we were to put his recommended free cash into stabilization. Interest on the stabilization through July 31<sup>st</sup> was \$59,000.

#### **4. Questions from The Community:**

None.

Mr. LaCasse commented to the Committee that he will likely be coming to them in October for at least one transfer request. Mr. Wilk asked if Mr. LaCasse could give the Committee some idea of what the request would be. Mr. LaCasse gave an overview of the status of the World War II Scholarship Committee and informed them that he had done a comprehensive review of the scholarship disbursements awarded by the Committee going back to 1952. He gave the history of the establishment of the Committee and outlined how much the Town has raised and appropriated since its establishment in 1952. He explained that special legislation states that income from this appropriation can be distributed for scholarships. He noted that the amount that the Town has been appropriating started being used for the actual scholarships several years back instead of going into the non-dispensable account as it is intended. He stated that the difference between what should have been allocated and what was actually allocated is approximately \$23,000. He will be determining what the interest on that would be and he will be looking to Fin Com for consideration of a Fin Com transfer to get this corrected with the goal of informing and documenting the proper process for the WWII Scholarship Committee to follow. Mr. Feely asked how will we keep this from occurring again. Mr. LaCasse stated that we will be doing an annual comparison with the Committee and the Treasurer/Collector. Mr. LaCasse stated that he will invite WWII Scholarship Chairman David Wilson to attend when this request comes before the Finance Committee.

#### **5. Survey Planning:**

Ms. Tarsi shared that she has made some adjustments to the survey that the Financial Committee is working on launching. She stated that she will submit the application to the Institutional Review Board for approval of this academic research project now and then as it gets closer to the final version she can apply for a revision. The Committee discussed distribution of the survey out to the community and the timing of when it would be done. This discussion included the possibility of either launching it at the upcoming Special Town Meeting or launching prior to that meeting with the option for attendees to participate in the survey. Ms. Walsh stated that she would be reaching out to the Select Board and School Committee to ask if they had anything they wanted to add to the survey. Other means of public distribution were discussed including social media and possible thoughts on reaching parents of school-aged children. Ms. Tarsi stated that she would move forward with the approval process and would add a question to the survey asking if the survey-taker was in attendance at the Special Town Meeting.

#### **6. Goals Discussion:**

Ms. Thurston commented that the objective of this goals discussion is to assign someone to each goal. She noted that it would be a good idea to allow multiple Committee members to work together on the goals. The following people were assigned to each goal number.

Goal #1 assigned to Sara Walsh

Goals #2 and #3 to be combined. It was recommended that a session with Finance Director and the Town Assessor would be necessary for the goal. The goal was assigned to Mr. Cooney and Mr. Feely.

Goal #4 was assigned to Ms. Thurston and Mr. Flaherty

Goal #5 was assigned to Sarah Walsh and Melinda Tarsi

Goal #6 was assigned to Melinda Tarsi

It was stated that Goal #7 might be better tied to the Economic Development Director's position. Ms. Thurston commented that they could take it on as a committee and reminded that the object of the goal was to get an understanding of Economic Development. Mr. Wilk recommended that the Committee have a meeting with Mr. McDermott before moving forward with this goal. Ms. Tarsi commented that she has documentation to assist Finance Committee members on how to understand State and Federal grants. Mr. Wilk stated that we want to find a way to access and take advantages of available grants. Mr. Feely stated that it might be a good idea if the Town could post all awarded grants in one place for people to read.

Goal #8 was assigned to Michael Flaherty and Walter Wilk. There was a discussion about the status of the Town's risk assessment plan. Mr. Wilk noted that these goals are strategic and what we should be working on.

#### **7. Committee Updates:**

Ms. Walsh let the committee know that the Budget Subcommittee has met for the first time for this budget cycle. They have started discussing the upcoming budget year, and have established a timeline for developing a level-funded budget. The format will be the same as the one used by the Town and School last year.

Mr. Cooney gave an update from the Downtown Committee noting that the Fall Festival will be held on Saturday, September 30, and everyone is invited to attend.

Ms. Thurston let the Committee know that the first Audit Committee for this year is scheduled for October 11<sup>th</sup>. She was intending to attend virtually, but Ms. Walsh suggested that the Committee sending a different representative. Mr. Feely offered to attend in Ms. Thurston's stead.

Mr. Feely let the Committee know that the Capital Improvements Plan Committee will be meeting on October 12<sup>th</sup> and he will report back to the Committee prior to Special Town Meeting.

#### **Items Not known In 48 hours:**

#### **8. Finance Committee Member Comments:**

None

#### **9. Adjournment:**

**Motion:** To adjourn the meeting at 7:58pm.

Tarsi – Yes

Wilk – Yes

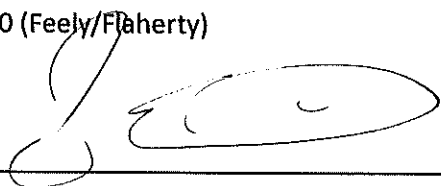
Cooney – Yes

Flaherty – Yes

Thurston - Yes

Walsh – Yes

**Passes:** 7:0 (Feely/Flaherty)



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11/2/23  
Date

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