



**TOWN OF BOXBOROUGH
FinCom Minutes
Boxborough, MA 01719**

BOARD/COMMITTEE: Boxborough Finance Committee

DATE: Tuesday, January 3, 2023

TIME: 7:00PM

PLACE: Town Hall and zoom

In attendance: Becky Neville, Maria Neyland, Gary Kushner, Tony Newton

Via zoom: Keshava Srivastava

Missing: Priya Sundaram

Other: Kirby, Rob, Rajon Hudson, Mike Johns, John Markiewicz

Meeting called to order by the Chair at 7:01PM

Becky Neville-present, Gary Kushner-present, Tony Newton-present, Maria Neyland-present, Keshava Srivastava-present

Minutes for December 6 and 20 moved by Becky and seconded by Tony

Becky Neville-aye, Maria Neyland-aye, Gary Kushner-aye, Tony Newton-aye, Keshava Srivastava-aye

Approved 5-0

Gary checked the FinCom page on Boxborough website. The minutes missing were sent to Becky Harris for posting.

RFT for legal fees for \$6,362.52 reviewed through mid-December. The Town is up to date with the bills to date. The legal account is now empty. The PI will send their invoices to KP law directly.

Becky moved to approve \$6,362.52 and seconded by Tony

Keshava-aye, Gary-aye, Becky-aye, Tony-aye, Maria-aye

Approved 5-0

Budget Saturday is posted for January 7 at 8:30AM in our seats at the library. The goal is to finish by 12:30PM if possible. Gary asked about non-capital items including EMT/FF. warrant list is missing the CPC rental assistance for around \$38,000+



Budget discussion:

Fire department budget briefly discussed with questions on OT. Fire chief's salary shows a big increase as FY23 budget did not show the contractual salary due to late agreement reached. Uniform line now includes the PPE equipment.

Discussion regarding overall funding sources for budget and warrant articles including free cash, taxation, CPC, bonding.

Discussion on the reserve fund. Gary proposed .075% of full budget, but majority felt that amount was too much to tax. Maria will ask for 5 years of RFT history.

A question was raised on salaries for on budget 123 total other, 135 and 691 historical. For example, the museum costs were all moved to grounds and buildings and now shows 0 for previous years. COLA is set to cost of living and the steps are performance based. The COLA will be part of the salary prior to the warrant going to print and the FinCom voting on the budget. COLA is 2.9%.

Steele farmhouse roof leak was fixed by the DPW mason band required fixing the flashing on chimney.

The FinCom budget was increased for the training, but will be cut back to one person to attend.

Brief discussion on vocational schools and future attendance. The SelectBoard was checking with the vocational school boards to see if Assabet or Nashoba would let us join.

Agreed to go with electronic format for Saturday and skip hardcopy this year.

ATM audit article by Becky. Discussed with Mike/Rajon. Do not need this year and will pull this year.

Committee reports:

EDC by Becky- Campagnelli came and talked about their vision. Intel will be in building 500. Kraft food hall in building 500 for employees, but open after hours and weekend.

Personal plan approved 2.9% COLA increase

Gary talked about school building \$146,000 overage due to Eversource permit.
BBC RFQ filled and building walk throughs occurred in the last 2 weeks



Policy review:

Agreed to roll up policies into 1 policy similar to the Foxborough version. Will include overlay reserve stabilization, budget policy, capital fund policy, free cash, OPEB SB policy potential unfunded liabilities and pension. Process is to review in one meeting and vote at a second meeting.

1. Budget policy
2. Reserve / RFT policy
3. Stabilization fund policy
4. Overlay Reserve Fund policy
5. Free Cash policy
6. OPEB policy
7. Capital Improvements Plan policy

We will discuss policy 1,2,3 next meeting

Other:

Legal fees – no PI invoice to date

Police chief salary for 1 person in current and FY24 budget

LEWD – electric increase for commercial/industrial of 10% increase.

OML complaint

3 to 4 complaints of missing the deadline. Deadline was missed. The Attorney general found the Foxborough FinCom in violation.

Becky moved to adjourn and Tony seconded

Keshava-aye, Gary-aye, Becky-aye, Tony-aye, Maria-aye

Approved 5-0

Adjourned at 8:49PM



Fiscal Year	Average Home Value	Average Tax Bill	Income per Capita	Tax as % of Income
2016	548,990	8,981	53,865	16.67
2017	563,021	9,464	56,052	16.88
2018	576,554	9,479	60,500	15.67
2019	608,662	9,994	57,322	17.43
2020	608,780	10,179	64,196	15.86
2021	617,781	10,607	57,531	18.44
2022	655,560	11,420	61,952	18.43
2023	764,691	11,868	66,227	17.92

Exhibits used:

FY24 Town budget

Potential warrant article list

TA slide deck on budget

Agenda

Minutes for December 6 and 20, 2022

Financial policy document

Next meetings:

January 7 budget Saturday

January 17 – library budget review

January 24 – Tony out

January 31

February 4 capital Saturday

February 7 – school budget review

February 21

February 28

March 7

March 21



RFT tracker

Item	description	Amount	Start at \$150,000	comments
Town Administrator	increase to contract for salary, benefits	\$37,500	\$112,500	Approved at September 27 2022 meeting
DPW	Increases for DPW	\$2,500	\$110,000	Increase for Steele farm roof for \$800; fire department for \$800, Town Hall building sign repairs for \$900
Audit expense	Actuarial audit for OPEB	\$6,500	\$103,500	Approved December 20 2022
Legal	expenses	\$6,362.52	97,137.48	Approved on January 3