



Finance Committee

9/6/2022, 3:00 PM

Virtual Meeting

Minutes

Pursuant to Chapter 20 of the Acts of 2021, this meeting was conducted via remote means.

1. Call to order, Review Agenda

Members participating remotely: Steinberg; Griesemer; Schoen; Walker; Miller; non-voting members: Hegner; Kubiak

Members absent: Holloway

Others participating remotely: Town Manager Paul Bockelman; Finance Director Sean Mangano; Clerk of the Council Athena O'Keeffe; Jones Library Director Sharon Sharry; Jones Library Trustees Alex Lefebvre, Bob Pam and Lee Edwards; Minute Taker W. Kaizen

Steinberg declared the presence of a quorum, called the meeting to order at 3:03 pm, then confirmed all participants can hear and be heard, and announced audio and video recording

2. Public Comment

Dorothy Pam, Shalini Bahl-Milne and Ana Devlin Gauthier, Town Councilors, added questions to Griesemer's list of questions about the library project, as below

3. Regional Assessment Method Guardrail Discussion

Mangano reviewed the Regional School meeting about "guardrails"; he describe the guardrails as a proposed 4.5% cap or floor on the assessment for individual towns, which means that a limit would be set on any town's increase or savings in a given year; Mangano said, and Griesemer echoed, that this won't work for Amherst based on an analysis of previous years; he also said that the town needs to keep a close eye on the new assessment method; Schoen asked if other percentages were proposed and Mangano said no

4. Library Project Budget and Financing

Steinberg reviewed the past vote made by the Town Council for the current the library construction project; Schoen and Lefebvre discussed how CPA money will apply to the project; Griesemer recounted the longer history of the library project and how it goes back to circa 2015; Pam said it's been almost ten years since the discussion began about rebuilding the library

Mangano made a presentation regarding what has changed since the previous decision by the council; the original \$36.3 million approved in the library project's budget is now \$49.3 million (which includes scope reductions); the amount needed to be raised by the trustees share has increased to \$18.6 million; Schoen asked for clarification about previous budget cuts made before the new assessment and Sharry said she would have to look those up; Schoen asked about the bidding process and associated costs; Mangano said that those costs have been figured into his numbers, and that summer of 2023 is when bidding is expected to happen; Miller and Walker asked about the library's fundraising process; Bockelman said that in the current MOU the library's endowment guarantees the amount that the library has agreed to raise through fundraising; he and Steinberg said that the purpose of the this meeting is to raise questions regarding how the town and library might move forward; Bockelman noted that the longer the town waits to make a decision the more costs grow; Kubiak asked for an update on the MBLC grant; Mangano said that the first payment has been made; Griesemer noted that the MBCL only seeks bids every five or ten years, that Amherst was 9th on the funding list, that there are other behind us, and that they have said that they will not give us more money; members and library trustees discussed what will happen to the grant money if the project is unsuccessful, and Mangano said that the town will be responsible for paying back any costs incurred including interest; Edwards suggested that the trustees could vote to carry those costs; Hegner asked who was responsible for the proposed changes to the scope of library project and Mangano replied that it was the library's building committees in consultation with the project designers; Kubiak asked for clarification on how the cost escalations were calculated

Griesemer reviewed a document listing questions that have arisen for the Finance Committee and Town Council regarding the status of the library project; she asked for additional questions, which members provided in conversation with trustees; Griesemer added these to the document as well as those made in public comment as noted above, which will be provided to the library's staff to answer before the next Finance Committee meeting

5. Approval of Minutes

- a. April 12, 2022
- b. April 26, 2022
- c. May 3, 2022
- d. May 10, 2022
- e. May 12, 2022
- f. May 17, 2022
- g. May 19, 2022
- h. May 24, 2022
- i. May 26, 2022
- j. May 31, 2022
- k. June 7, 2022
- l. June 21, 2022

Pushed to next meeting

6. Committee Meeting Schedule and Future Agenda Preview

Next meeting: 9/13, 3-5 PM

7. Items not anticipated by the Chair 48 Hours in advance

None

8. Adjourn

Steinberg declared the meeting adjourned at 4:54 pm

Minutes prepared by W. Kaizen

Record of Agenda Packet Materials and Documents Presented:

09-06-2022 Finance Committee Agenda

8.b. Town Library MOU 4-1-2021 Approved by Town Attorney (Version_2) (002)

AssessmentMethodGuardrails08.29.2022

DRAFT Initial Questions for Library as of 9-5-22

Finance Committee 9.6.22 - Cost and Funding Charts

FY23_AssessmentMethodGuardrails

FY23_AssessmentMethodGuardrails

JLBC Packet 8-23-22