



Finance Committee

February 8, 2022, 9:00 AM

Virtual Meeting

Minutes

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

1. Call to order

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

Members absent: Steinberg

Others participating remotely: Town Councilors De Angelis; Pam; Taub; Devlin Gauthier; Pam; Rooney; Town Manager Paul Bockelman; Assistant Town Manager David Ziomek; Finance Director Sean Mangano; Comptroller Sonia Aldrich; Clerk of the Council Athena O'Keefe; CPA Chair Sarah Marshall; Minute Taker W. Kaizen

Griesemer declared the presence of a quorum, called the meeting to order at 9:03 am, confirmed all participants can hear and be heard, and announced audio and video recording.

2. Agenda Review

Members reviewed the meeting's agenda items.

3. FY23 Community Preservation Act Committee Recommendation with Town Council

Marshall reviewed the current state of the CPA as per the report included in the packet

Regarding community housing, Marshall and members discussed that no borrowing would be necessary for CPA approved projects and that the Amherst Municipal Affordable Housing Trust applies every year for CPA funds; Ziomek gave an update on the two recommended AMAHT projects and said that he thinks the town will move forward on both sites; Kubiak said that CPA is currently the only funding source for AMAHT and that they need to have additional sources of funding; Members discussed other potential sources of revenue for AMAHT; members discussed with staff how ARPA funds relate to affordable housing.

Regarding historic preservation, Marshall presented and members discussed the various projects approved by the CPA board; Marshall pointed out that CPA money is allowed to be spent on private properties and that this is a specific purpose of CPA funding; Members discussed whether, how or if the town should restrict spending on privately owned buildings; Members discussed if the town could recoup some of its investment in private properties by, for example, having a percentage of profit from the sale of a building restored using CPA funds returned to the town; Ziomek clarified that CPA applicants could apply in the future for similar or more repairs to the same property for which they were previously awarded funds, but

they would have to go through the CPA approval process again; Miller asked about reimbursement for applicants that don't have the money up front; Aldrich responded that grantees can submit contractor invoices to the town and that the town would move the money to the organization to pay the contractor as quickly as possible.

Regarding historic preservation, Marshall presented, and members discussed, the various projects approved by the CPA board; Members and staff discussed whether the supporters of the pickleball court should raise their own money; Members and staff discussed Hickory Ridge trail improvements; Ziomek said the money for this property is for the core trail and that the bridges are in good shape; He also said CDBG funding would be applied to the trails as well as CPA money.

4. FY22 Quarters 1 and 2 Financial Reports

Aldrich walked the committee through the report and highlighted the following; Local receipts were significantly reduced in FY21, but have grown slightly so far in FY22; Licenses and permits were higher than expected in FY21; Receipts from hotel/motel/air bnb, etc. were higher than expected in FY21; Expenditures are currently on target; The enterprise funds are currently on target; UMass's water/sewage usage is getting back to pre-pandemic levels.

Members and staff discussed ARPA funding in relation to the CRESS and DEI programs as well as funding four additional firefighters over the next several years; Members discussed funding the Economic Development Director position and that it will be covered in the short term by American Rescue Plan Act (ARPA) funds but has no funding beyond that.

5. Meeting schedule though June 30

The next Finance Committee meeting is scheduled for February 15 at 9AM and further meetings are scheduled through end of April; The Committee will need to meet twice a week in May to be able to cover the budgeting process.

6. Review Updated Revenue/Expense Projections

7. Budget Coordinating Group Report

Mangano briefly discussed 6 & 7 together, mostly to note that FY23 has been updated on the Projections sheet included in the packet.

8. Four Towns Meeting – March 10 preview

9. Public Comment

Amherst resident Meg Gage spoke in favor of the Mill River Trail history project submitted by the District One Neighborhood Association for CPA fund (which was approved).

Amherst resident Toni Cunningham of Owen Drive spoke to the square footage of the Elementary School Building project and that the currently proposed square footage is too expensive and needs to be scaled back.

10. Approval of Minutes: January 19, 2022

No action.

11. Announcements and next agenda preview

Members briefly discussed reviewing the Town's proposed permit parking regulation changes currently under review by the Town Services and Outreach Committee, and that the Finance Committee will review the changes in terms of the financial impact at an upcoming meeting.

12. Items Not Anticipated by the Chair 48 Hours in Advance - *None*

13. Adjourn

Griesemer declared the meeting adjourned at 11:18 am

Minutes prepared by W. Kaizen.

Record of Agenda Packet Materials and Documents Presented:

02-08-2022 Finance Committee Agenda

1st qtr Report for Period Ending September 30, 2021

2022-01-19 DRAFT Finance Committee Minutes

2nd qtr Report for Period Ending December 31, 2021

Community Preservation Act Committee Report for Fiscal Year 2023 FINAL

FY2023 Budget Projection 1.26.22