

**Sudbury Finance Committee
Meeting Minutes
January 17, 2017**

ATTENDENCE

Finance Committee Members Present: Susan Berry, Chair, Joan Carlton, Vice Chair, Adrian Davies, Tammie Dufault, Fred Floru, Jose Garcia-Meitin, Bryan Semple

Absent: Jeff Atwater, Jeff Barker

Also Present: Dennis Keohane, Finance Director/Treasurer Collector, Susan Iuliano, Chairman, Sudbury Board of Selectmen and Trustee Member of the Sudbury Housing Trust, Elizabeth Rust, Director, Regional Housing Services Office

CONVENE:

The meeting was called to order at 7:35 p.m., by Chairman Susan Berry in the Flynn Building, 278 Old Sudbury Road, Sudbury, MA 01776

ITEM 1: Public Comment

There were no comments.

ITEM 2: General Business

• **Approve Meeting Minutes**

There were no minutes to approve.

• **Transfers**

There were no Transfers to approve.

• **Other Business**

Chairman Berry stated that Finance Committee member Tammie Dufault is attending via remote access. Chairman Berry stated that the joint meeting with the Lincoln Finance Committee would take place on February 6, 2017 at the high school. Chairman Berry also asked Committee members to check with the online calendar that Mr. Semple set up to ensure that all have access.

ITEM 3: Background and Current Status of 278 Maynard Road

Chairman Berry welcomed Susan Iuliano and Elizabeth Rust and invited them to present an update on the Maynard Road project.

Ms. Iuliano spoke about the purpose of the Sudbury Housing Trust, which is to provide for the creation and preservation of affordable housing. She noted that part of this work is done through a contract with the Regional Housing Services Office. Ms. Iuliano stated that the Maynard Road project goes as far back as 2008 when the town purchased the land to create a small 40B Comprehensive Permit Project for six new affordable housing units. Ms. Iuliano recapped the history and transition of this project from six units of affordable housing to three units of affordable housing through the comprehensive permitting process and the local zoning board. Ms. Iuliano summarized the Sudbury Housing Trust budget for this project. Ms. Iuliano stated that the project was scheduled for completion in November 2015 but for a variety of reasons the completion date was extended to May 2016. She added that last May it became clear that there were problems with the developer and the work was not getting done. Ms. Iuliano stated the Sudbury Housing Trust stepped in and worked with Town Counsel, the developer who did not have the funding to complete the project and Enterprise Bank. Ms. Iuliano stated that Enterprise Bank foreclosed on the property, an auction was held, and the Property Acquisition Group owned by Michael Diplatzi purchased the property for \$350,000. Ms. Iuliano pointed out that Sudbury Housing Trust was not involved in the purchase of the property. Ms. Iuliano stated that the Sudbury Housing Trust has an interest in the property and has funds set aside for the completion of the property and would entertain an entering into a Development Agreement with the new owner. Ms. Iuliano stated that the buyer would need to complete regulatory paperwork with the state and the ZBA decision may need to be updated as well.

The Finance Committee presented many clarifying questions, which led to a lengthy discussion on a variety of issues associated with this property.

ITEM 4: Review and Vote on Finance Committee Submission to the 2016 Annual Town Report

Chairman Berry introduced this item and asked if the Committee had any edits for this document. A few edits were suggested, and the Finance Committee decided to continue to review the document for additional edits and submit changes to Chairman Berry.

ITEM 5: Budget Deliberations and Preparation for Joint Meeting with the Budget Strategies Task Force (BSTF)

Chairman Berry introduced this item. She recapped some of the discussion from the BSTF meeting she attended on Friday, January 13. Chairman Berry stated that it was clear from the meeting that the Town Manager and the Superintendents have formed a budget using the increased revenue forecast. All agree

that it is a reasonable allocation and are willing to accept it. Chairman Berry stated that their Boards agree as well, the Board of Selectmen and SPS voted in favor of support for the proposed balanced budget, LS also supports but its School Committee has not voted on the proposed balanced budget to date. Chairman Berry stated the Finance Committee needs to consider whether or not the Committee agrees with using the full capacity of the increased revenue and whether or not to recommend the allocation of the increase revenue as presented by the Cost Center for a non-override budgets. If not we need to discuss what changes we would like the Cost Centers to make on their budgets. Chairman Berry stated that the three cost centers have a no override budget that they agree is the best no override budget they could come up with and that the Finance Committee would need to give them some sense of where we are on that budget because the next step for some of them is to decide if they are going to go for an override and how much. Chairman Berry explained that the allocation is not distributed evenly among the Cost Centers. She stated that the Sudbury Assessment for the LSRHS budget would increase by 3.58% but the LS budget would increase by 3.43%.

After a lengthy discussion the Finance Committee was generally supportive of the 3.58% non-override budget. The consensus of the Committee was that it did not have enough information to vote in support of the non-override Cost Centers Budget and that more information is needed on the SPS non-override budget including a completed budget reconciliation sheet. The Finance Committee decided that a joint meeting with the BSTF was not necessary and the joint meeting scheduled for the 19 will be cancelled. Instead the Chair will try to schedule a second budget hearing with SPS on the 23rd and the Finance Committee meeting scheduled for the 30th will be the second Budget Hearing with LS and the Town Departments originally scheduled to be held on the 13th of February with all three cost centers.

ITEM 6: Public Comment

Chairman Berry recognized Susan Iuliano, Chairman Sudbury Board of Selectmen. Chairman Iuliano reminded the community of the Sudbury Town Forum that will take place on Saturday, January 21 at Town Hall from 10:30 a.m. to 12:30 p.m.

Item 7: Adjourn

Motion and Vote:

Adrian Davies moved and Bryan Semple seconded the motion that the January 17, 2017 Finance Committee meeting adjourns at 10:34 p.m.

The motion carried. The vote was unanimous.

**Next tentatively scheduled meeting is Monday, January 23rd
at 7:30 p.m., Lower Town Hall**

Respectfully Submitted: Cheryl Gosmon, Recording Secretary