



OBSERVER REPORT

FINANCE COMMITTEE: November 2, 2020: LWVM Observers: Katharine Redmond,
Bonnie Grenier

Members in Attendance: Ben Berman, Emily Belfbecker, Blair Nelson, Kevin Brodrick, Pat Franklin, Alec Goolsby

Election of Officers: Ben Berman was re-elected as Chairman, Emily Belfbecker and Blair Nelson were re-elected Vice Chairs.

Tree Reserve Fund Transfer: The Committee voted to approve a transfer of \$7995 from the Reserve Fund for a new motor for the Stump Grinder. Research on repair/replacement indicates a new grinder would cost \$63,000. Repair of the grinder (which includes a new motor) could keep it functioning for up to 10 years. There is a growing list of stumps needing grinding and the DPW would like to get a start on them before spring comes with additional numbers.

Liaison Assignments: A tentative list of assignments was discussed along with the necessity of liaisons on certain agencies:

- Discussion focused on Harbors and Waters. As it is enterprise funded and falls under the Board of Selectmen, it was agreed that budget oversight would come from the Budget Office instead of the Finance Committee.
- Four members will serve as liaisons to the Abbot Library Board of Trustees given all the issues and expenses that will be addressed in the next year.
- Assessors will formally be removed from the Liaison Assignment list, but a member of the Finance Committee will still informally meet with them to check in.

New Business:

Ben Berman thanked Yeimi Colon for her 18 months service as Assistant Finance Director for the town. She has been very helpful to the board in this capacity. She will be moving on to a new position for the town of Wenham.

Several Finance Committee members expressed an interest in working with the Town Administrator on a Capital Planning Study to identify needs ahead of time.

Vacancies on the Finance Committee: There are three vacancies on the Finance Committee. Anyone interested in applying should send a letter of interest to the Board of Selectmen.